



# **Unified Carrier Registration Plan**

## **Finance Subcommittee**

July 23, 2020  
12:00 Noon – 2:00 PM Eastern Time

Teleconference and Screen Sharing

**Subcommittee Members:**

**Scott Morris - Chair**

Rayna Ware  
Larry Herold  
Bob Pitcher  
Carol Fallin  
Crystal Stevens  
Sandy Bowling

**Absent Subcommittee Members:**

Terry Mercer – Vice Chair, Rayna Ware

**Others in Attendance:**

UCR: Alex Leath, Avelino Gutierrez, Elizabeth Leaman, Suzanne Stillwell, Tamara Young, Sandy Bowling

Kellen Company: Daniel Choppa, Lori Cummings, Dave Scholz, Tom Gooding

# UNIFIED CARRIER REGISTRATION PLAN

## Finance Subcommittee Meeting

### Proposed Minutes

- I. Call to Order** – Scott Morris, Subcommittee Chair  
The Subcommittee Chair welcomed attendees, called the meeting to order, called roll for the Subcommittee, confirmed a quorum was present, and facilitated self-introductions.
- II. Verification of Publication of Meeting Notice** – Avelino Gutierrez, UCR Executive Director  
The UCR Executive Director verified the publication of the meeting notice on the UCR website and distribution to the UCR contact list via e-mail on July 15, 2020 and followed by the subsequent publication of the notice in the *Federal Register* on July 17, 2020, vo. 85, no 38.
- III. Review and Approval of Subcommittee Agenda and Setting of Ground Rules** – Scott Morris, Subcommittee Chair  
The Subcommittee Agenda was reviewed, and the Subcommittee took action to adopt.  
  
MOTION to adopt the agenda as presented was MADE and SECONDED. The MOTION CARRIED.
- IV. Approval of Minutes from January 27, 2020 Meeting** – Scott Morris, Subcommittee Chair  
Draft Minutes from the January 27, 2020 Finance Subcommittee meeting were reviewed. The Subcommittee took action to approve.  
  
Item V. in the minutes should read April 15<sup>th</sup> instead of March 15<sup>th</sup>.  
  
MOTION to adopt the agenda including proposed revisions was MADE and SECONDED. The MOTION CARRIED.
- V. Proposed Policy for UCR Board Fee Recommendations** – Dave Scholz, UCR Depository Manager  
The UCR Depository Manager presented a draft of a proposed policy regarding recommendations by the Board to the Secretary of the U.S. Department of Transportation regarding possible UCR fee changes that the Board may recommend from time-to-time as conditions warrant. The policy includes a general-purpose description, guidelines for interacting with the Federal Motor Carrier Safety Administration (FMCSA), timelines regarding submission of fee change recommendations, and the methodology to be used to quantify fee changes. The Subcommittee may take action to recommend adoption of the proposed policy to the Board.  
  
A MOTION to adopt the policy as revised was MADE and SECONDED. The MOTION CARRIED.
- VI. Proposed Amendment to Refunds Procedure** – Dave Scholz, UCR Depository Manager  
The UCR Depository Manager presented a draft of a proposed amendment regarding the issuance of refunds, especially when related to refunding permitting services that register motor carriers without consent. The Subcommittee may take action to recommend adoption of the proposed amendment to the Board.

A MOTION to approve the proposed amendment to refunds procedure was MADE and SECONDED. The MOTION CARRIED.

**VII. UCR Investments** – Dave Scholz, UCR Depository Manager  
Representatives from the Bank of North Dakota and Truist Bank (formerly SunTrust) discussed the current investment landscape with the Subcommittee and potentially offer recommendations for investment options within current economic conditions. (Each presentation to last approximately 15 minutes). The Subcommittee took action to recommend potential investment options to the Board.

**VIII. Certificates of Deposit** – Dave Scholz, UCR Depository Manager  
The UCR Depository Manager provided a report on activities required to redeem one certificate of deposit at the Bank of North Dakota scheduled to mature on August 5, 2020 as well as discussed the option to reinvest proceeds from the matured CD. The Subcommittee took action to recommend adoption of the CD reinvestment proposal to the Board.

A MOTION to reinvest into an additional CD at 50 basis points with the Bank of North Dakota was MADE and SECONDED. The MOTION CARRIED.

**IX. Board Insurance** – Dave Scholz, UCR Depository Manager  
The UCR Depository Manager provided an update on plans to procure insurance for the UCR Board and Officers (Directors and Officers and Cybersecurity policies).

**X. Review 2020 Administrative Expenses Through June 30, 2020** – Dave Scholz, UCR Depository Manager  
The UCR Depository Manager presented the administrative costs incurred for the period of January 1, 2020 through June 30, 2020, compared to the budget for the same time-period, and discussed all significant variances.

**XI. Review 2021 Proposed Administrative Budget** – UCR Depository Manager  
The UCR Depository Manager presented the preliminary budget for administrative operating expenses planned during the calendar year 2021.

**XII. Review 2022-2023 Proposed Administrative Budgets** – UCR Depository Manager  
The UCR Depository Manager presented the preliminary budgets for administrative operating expenses planned during the calendar years 2022-2023 that will be used to establish the amount of the Administrative Reserve. The Subcommittee took action to recommend adoption of a 2022-2023 proposed administrative budget to the Board.

A MOTION to maintain the current fee recommendation for the 2022 budget was MADE and SECONDED. The MOTION CARRIED.

**XIII. Update on Current Financial Reserve Funds** – UCR Depository Manager  
The UCR Depository Manager discussed the two financial reserves authorized by the Board, compared them to current bank account balances, and addressed variances.

**XIV. Final 2020 Distributions to States** – UCR Depository Manager  
The UCR Depository Manager presented a plan for the final distribution to states for the 2020 registration year expected to be completed in August.

**XV. Other Business** – Subcommittee Chair

The Subcommittee Chair called for other items the Subcommittee members would like to discuss. There was no other business brought before the subcommittee.

**XVI. Adjourn – Subcommittee Chair**

The Subcommittee Chair adjourned the meeting at 2:17pm ET.