



Unified Carrier Registration Plan

Finance Subcommittee Meeting

March 31, 2022
12:00 PM – 2:00 PM Eastern Time

Subcommittee Members In-Attendance:

Scott Morris, Chair

Terry Mercer, Vice-Chair

Larry Herold

Bob Pitcher

Carol Fallin

Crystal Stevens

Others In-Attendance:

UCR: Elizabeth Leaman, Bill Debord, Suzanne Stillwell, Mike Hoeme, Alex Leath, Avelino Gutierrez,
Tamara Young

Kellen Company: Matt Mantione, Dave Scholz, Jessalynne Ku, Tom Lawrence, Susan Thompson
Seikosoft: Toby Piquet

**UNIFIED CARRIER REGISTRATION PLAN
FINANCE SUBCOMMITTEE MEETING
March 31, 2022**

Minutes

- I. Call to Order** – UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair welcomed attendees, called the meeting to order at 12:01 pm ET, called roll for the Subcommittee, confirmed a quorum was present, and facilitated self-introductions.
- II. Verification of Publication of Meeting Notice** – 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 March 16, 2022 followed by the subsequent publication of the notice in the *Federal Register* on March 22, 2022 in volume 87, number 55, starting on page 16316.
- III. Review and Approval of Subcommittee Agenda and Setting of Ground Rules** – UCR Finance Subcommittee Chair
The agenda was reviewed, and the Finance Subcommittee took action to adopt.

A MOTION was MADE by *Larry Herold* and SECONDED by *Carol Fallin* to approve the agenda for the March 31, 2022 Finance Subcommittee meeting. The MOTION CARRIED.
- IV. Review and Approval of Minutes from the November 10, 2021 Meeting** – UCR Finance Subcommittee Chair
Draft minutes from the November 10, 2021 Finance Subcommittee meeting via teleconference were reviewed. The Subcommittee took action to approve.

A MOTION was MADE by *Larry Herold* and SECONDED by *Terry Mercer* to approve the minutes of the November 10, 2021 Finance Subcommittee Meeting as presented. The MOTION CARRIED.
- V. Review Current Calculations of 2024 Registration Fee Recommendation**– UCR Finance Subcommittee Chair and UCR Depository Manager
The UCR Finance Subcommittee Chair and the UCR Depository Manager presented the most recent calculations of the proposed fee for the 2024 registration year based on the actual registration results as of February 28, 2022 and current projections for March 2022 through December 31, 2023.
- VI. Update on Development of Investment Strategy** – UCR Finance Subcommittee Chair and UCR Depository Manager
The UCR Finance Subcommittee Chair and UCR Depository Manager provided an update regarding the development of an investment strategy and policy for increasing the rate-of-return on Administrative Reserve Funds. An update on current investment performance, including U.S. Treasuries was provided.

- VII. Review of 2021 Administrative Expenses**–UCR Depository Manager
The UCR Depository Manager reviewed the expenditures of the UCR Plan for the 12 months ended December 31, 2021 with the Finance Subcommittee. The Finance Subcommittee took action to recommend to the UCR Board how to allocate any remaining allowance.
- A MOTION was MADE by *Scott Morris* and SECONDED by *Crystal Stevens* to recommend to the UCR Board to approve the allocation of the remaining 2021 Administrative Allowance to the reserve accounts as proposed. The MOTION CARRIED.
- VIII. Review of 2021 Administrative Expenses** – UCR Depository Manager
The UCR Depository Manager reviewed the expenditures of the UCR Plan for the 2-month period that ended February 28, 2022 with the Finance Subcommittee.
- IX. 2020 Registration Year Closure** – UCR Depository Manager
The UCR Depository Manager presented to the subcommittee the results of the final closure of the Depository for the 2020 registration year.
- X. Other Business** – UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair called for any other items committee members would like to discuss. Scott Morris notified the committee that the next committee meeting will be in-person in San Diego on July 19, 2022.
- XI. Adjourn** – UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair adjourned the meeting at 12:38 pm ET.