



Unified Carrier Registration Plan

Finance Subcommittee Meeting

March 23, 2023
12:00 PM – 3:00 PM Eastern Time

Subcommittee Members in Attendance:

Scott Morris, Chair
Mathew Perkinson, Vice-Chair
David Bauer
Carol Fallin
Crystal Stevens

Absent Subcommittee Members:

Terrence Mercer

Others in Attendance:

Kellen: Tom Lawrence, John Macwan, Jessie Yuhaniak
Seikosoftware: Lori Lefai

**UNIFIED CARRIER REGISTRATION PLAN
FINANCE SUBCOMMITTEE MEETING
March 23, 2023**

Approved Minutes

- I. Call to Order** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair welcomed attendees and called the meeting to order at 12:01 PM ET. He called roll for the Subcommittee, confirmed a quorum, and facilitated self-introductions.
- II. Verification of Publication of Meeting Notice** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair verified the publication of the meeting notice on the UCR website and distribution to the UCR contact list via e-mail on March 15, 2023. This was followed by the subsequent publication of the notice in the *Federal Register* Vol. 88, No. 53, starting on page 16727 on March 20, 2023.
- III. Review and Approval of Subcommittee Agenda and Setting of Ground Rules** – Scott Morris, UCR Finance Subcommittee Chair
The Subcommittee Agenda was reviewed. No corrections were made, and the agenda was adopted.
- IV. Review and Approval of Subcommittee Minutes from the November 15, 2022 Meeting** – Scott Morris, UCR Finance Subcommittee Chair
Draft minutes from the November 15, 2022 meeting were reviewed. No corrections were made, and the minutes were approved.
- V. Allocation of Unspent 2022 UCR Administrative Funds and Interest Earned on UCR Administrative Funds** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair led a discussion on which reserve funds should receive allocations of unspent 2022 administrative funds and interest earned on those funds.
- A MOTION was made by Scott Morris and SECONDED that the Finance Subcommittee recommend to the UCR Board that unspent 2022 Administrative funds and accumulated interest on administrative funds be allocated to UCR reserve funds as follows:
- To the Financial Reserve – \$250,000
To the Unbudgeted Expense Reserve - \$750,000
To the Capital/Special Projects Reserve - \$9,995.22
- The motion was approved unanimously.
- VI. Implementation of the UCR Investment Policy** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair led a discussion on the implementation of the UCR Investment Policy and reviewed the funds available for investment. The Subcommittee agreed that due to larger financial forces, this topic should be revisited for discussion in the June 2023 Subcommittee meeting.

- VII. Amendments to UCR Policies on the Financial Reserve and the Unbudgeted Expense Reserve** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair led a discussion regarding possible amendments to the Financial Reserve Fund Policy and the Unbudgeted Expense Reserve Policy. He requested that Subcommittee members send any further suggested edits of these policies to him prior to the June 2023 Subcommittee meeting for further review.
- VIII. Revenues from 2022 and 2023 UCR Fees** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Subcommittee Chair reviewed the revenues received from the 2022 and 2023 plan year fees.
- IX. Status of 2024 UCR Fee Recommendation** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair shared that per UCR Policy, since the FMCSA fee recommendation for 2024 was released after March 1, 2023, no adjustments will be made to the 2024 UCR fees.
- X. 2025 Fee Analysis** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair provided an update on the preliminary analysis of the 2025 fee recommendations.
- XI. Management Report** – John Macwan, UCR Depository Manager
The UCR Depository Manager provided an update on the current market rates on deposits, CDs, and Treasuries.
- XII. Other Business** – Scott Morris, UCR Finance Subcommittee Chair
The UCR Finance Subcommittee Chair shared an outline of the activities for the June 27, 2023 Subcommittee Meeting, scheduled to take place in Providence, RI.
- XIII. Adjourn** – UCR Finance Subcommittee Chair
The meeting was adjourned by general consent at 1:03 PM ET.