

NATIONAL COUNCIL OF INSURANCE LEGISLATORS  
BUDGET COMMITTEE  
SALT LAKE CITY, UT  
JULY 12, 2018

The National Council of Insurance Legislators (NCOIL) Business Planning and Budget Committee met at the Little America Hotel on Thursday, July 12 at 5:00 p.m.

NCOIL Treasurer, Rep. Matt Lehman, IN, Chair of the Committee presided.

MEMBERS OF THE COMMITTEE PRESENT:

Vice Chair: Rep. Lois Delmore (ND)  
Sen. Jason Rapert (AR)  
Sen. Dan "Blade" Morrish (LA)  
Rep. Steve Riggs (KY)  
Sen. Neil Breslin (NY)

ALSO PRESENT:

Commissioner Tom Considine, NCOIL CEO  
Paul Penna, Executive Director, NCOIL Support Services  
Will Melofchik, Legislative Director, NCOIL Support Services

Rep. Lehman called the meeting to order at 5:11 p.m. He stated that NCOIL was continuing positive growth as evident by the budget before them. He stated that this was the beginning of the review and it would be adopted at the Annual Meeting in Oklahoma City. He asked Paul Penna to go over the specifics.

Penna stated the 2019 Proposed Budget before them had total revenue of \$1,132,000 and total expenses of 1,037,524.10 for an excess of \$94,475.10. The document shows the 2018 adopted budget has revenue of \$1,032,500 with expenses of \$924,470 with an excess of \$108,030. It also shows the 2017 actual amount including revenue of \$999,339.50 and \$858,196.69 for an excess of \$141,142.81. There is \$116,300 in other spending and expenses that do not affect the 2017 bottom line.

Penna went through the five changes to the budget including;

1. Accounting for 2019 Spring Meeting registration opening in 2018 with its own category.
2. Potential reduction of IEC grant from \$100,000 to \$80,000
3. Elimination of exhibit space since it is a CIP benefit.
4. Creation of a future location deposit
5. Increase in travel budget

Rep. Lehman reiterated that the travel amount was because of the 50<sup>th</sup> anniversary and asked if there were any questions and reminded committee members that final adoption would take place at the Annual Meeting in Oklahoma City.

There being no other business, the committee adjourned at 5:17 p.m.