

NATIONAL COUNCIL OF INSURANCE LEGISLATORS  
BUDGET COMMITTEE  
2024 NCOIL ANNUAL MEETING – SAN ANTONIO, TEXAS  
NOVEMBER 23, 2024  
DRAFT MINUTES

The National Council of Insurance Legislators (NCOIL) Budget Committee met at The Westin Riverwalk Hotel in San Antonio, Texas on Saturday, November 23, 2024 at 5:00 p.m.

Minnesota Senator Paul Utke, NCOIL Treasurer and Chair of the Committee, presided.

Other members of the Committee present were:

Rep. Deborah Ferguson, DDS (AR)	Asw. Pam Hunter (NY)
Rep. Rachel Roberts (KY)	Rep. Forrest Bennett (OK)
Rep. Mike Meredith (KY)	Rep. Ellyn Hefner (OK)
Rep. Brenda Carter (MI)	

Other legislators present were:

Rep. Brian Lampton (OH)  
Rep. Tom Oliverson, M.D. (TX)

Also in attendance were:

Commissioner Tom Considine, NCOIL CEO  
Will Melofchik, NCOIL General Counsel  
Pat Gilbert, Director, Administration & Member Services, NCOIL Support Services, LLC

## MINUTES

Upon a Motion made by Rep. Forrest Bennett (OK) and seconded by Rep. Ellyn Hefner (OK), the Committee voted without objection by way of a voice vote to adopt the minutes of the Committee's July 17, 2024 meeting.

## CONSIDERATION OF 2025 BUDGET

Sen. Utke stated that we're here today to consider the adoption of NCOIL's 2025 budget. A copy of the proposed budget is before you along with: a document showing the organization's 2024 financials as of October 31; a document showing the year-end 2023 and 2022 financials; and a chart showing legislator stipend usage since the program was implemented in 2020.

As a reminder, this Committee met in July during the Summer Meeting and we discussed the proposed budget and reviewed it, and nothing has changed to the budget since then. Before we go any further, I'll turn things over to NCOIL CEO, Cmsr. Tom Considine, for comments and to entertain any questions.

Cmsr. Considine stated that the Committee had a robust discussion on the budget at the Summer Meeting and I would stand on that as nothing has changed since then. Of course, I'm happy to answer any questions or comments if there are any. Hearing no questions or comments, Cmsr. Considine turned things back over to Sen. Utke.

Hearing no question or comments, upon a motion made by Rep. Deborah Ferguson, DDS (AR), NCOIL Immediate Past President, and seconded by Asw. Pam Hunter (NY), NCOIL Vice President, the Committee voted without objection via a voice vote to adopt the budget.

#### ADJOURNMENT

Hearing no further business, upon a motion made by Rep. Ferguson, and seconded by Rep. Brenda Carter (MI), the Committee adjourned at 5:20 p.m.