

INTERSTATE MEDICAL LICENSURE COMPACT COMMISSION

May 14, 2024

DRAFT **MEETING MINUTES**

Call to Order *Chair Silas (AL)*

The Interstate Medical Licensure Compact Commission convened at approximately 3:00 PM Eastern time via video conference.

Roll Call *Secretary Smith*

The roll was called, and a quorum was established.

Approval of the agenda *Chair Silas (AL)*

An agenda for the meeting was provided prior to the meeting.

MOTION

MOVED BY COMMISSIONER MANAHAN (MN), SECONDED BY COMMISSIONER ESTEP (KS), TO APPROVE THE AGENDA.

MOTION PASSED

WITH 38 YES VOTES, 1 NO VOTE AND 1 ABSTENTION

Approval of the minutes *Secretary Smith*

The minutes from the November 14, 2023 were not available and the item removed from the agenda.

Treasurer's Report *Treasurer Cleveland (MS)*

The treasurer provided a summary report of the IMLCC's financial status. The IMLCC is fiscally sound in the short and long term. Funds have been established and placed in a restricted account to ensure that a levy or assessment will never need to be made against the member states or boards. A financial diversification project launched last year has been successful at increasing the return on the invested funds by moving the restricted balances to Certificates of Deposit. The FY24 fiscal year indicates a strong financial position with revenues projected at over 10% budget and expenses under budget by over 5%.

The FY24 audit is scheduled to start at the end of July 2024, with the audit firm, Clifton Larson Allen (CLA), selected and the Statement of Work signed.

A copy of the FY24 and FY25 budget comparison was provided to the commissioners prior to the meeting. Questions were raised regarding how to obtain detailed information by budget category and the accuracy of the revenue projects. The detailed budget information is available to Commissioners upon request to the executive director. The IMLCC, as directed by the Budget Committee, developed a revenue projection model which has been used for several years. The model's projections, when compared to actual numbers, have been accurate within statistical tolerances. The result is that there is a high confidence in the revenue projections for FY25.

The FY25 budget is a reasonable representation of the anticipated expenses and the best available model information regarding predicted revenues.

Action Item #1 *Treasurer Cleveland (MS)*

The Budget Committee requests approval of the FY25 Budget as presented.

MOTION

MOVED BY BUDGET COMMITTEE, ENDORSED BY THE EXECUTIVE COMMITTEE, THAT THE COMMISSIONERS OF THE INTERSTATE MEDICAL LICENSURE COMPACT APPROVE THE FISCAL YEAR 2025 BUDGET (“FY25”) AS PRESENTED AND AUTHORIZE THE EXECUTIVE DIRECTOR, UNDER THE SUPERVISION OF THE TRESURER, TO EXECUTE THE NECESSARY CONTRACTS AND SIGN THE NECESSARY DOCUMENTS TO IMPLEMENT THE FY25 BUDGET ON BEHALF OF THE COMMISSION.

MOTION PASSED

WITH 42 YES VOTES, 1 NO VOTES, AND 0 ABSTENTIONS

Action Item #2

Treasurer Cleveland (MS)

The Budget Committee requests approval of the FY25 Executive Director’s Spending Authority in the amount presented.

MOTION

MOVED BY BUDGET COMMITTEE, ENDORSED BY THE EXECUTIVE COMMITTEE, THAT THE COMMISSIONERS OF THE INTERSTATE MEDICAL LICENSURE COMPACT AUTHORIZE THE EXECUTIVE DIRECTOR TO EXPEND COMMISSION FUNDS TO PAY OPERATIONAL EXPENSES UP TO THE AMOUNT OF \$6,563,552.49 APPROVED IN THE FY25 BUDGET, TO PAY IT PROJECT EXPENSES FROM THE IT PROJECTS FUND, AND TO REMIT SERVICE FEES AND LICENSURE FEES TO MEMBER BOARDS IN ACCORDANCE WITH THE IMLC STATUTE AND RULES.

MOTION PASSED

WITH 42 YES VOTES, 0 NO VOTES, AND 1 ABSTENTIONS

Action Item #3

Treasurer Cleveland (MS)

The Budget Committee requests that a statement be made regarding the assessment or levying of fees to member states for FY25.

MOTION

MOVED BY COMMISSIONER CLEVELAND (MS), SECONDED BY COMMISSIONER MANAHAN (MN), THAT THE INTERSTATE MEDICAL LICENSURE COMPACT COMMISSION WISHES IT TO BE KNOWN THAT NO FEES WILL BE LEVIED OR ASSESSED TO MEMBER STATES FOR FISCAL YEAR 2025, ALTHOUGH AUTHORIZED TO DO SO BY IMLC STATUTE.

MOTION PASSED

WITH 42 YES VOTES, 0 NO VOTES, AND 1 ABSTENTIONS

Commissioner Comments

Chair Silas (AL)

David Finkler, delegate for Commissioner Farrelly (MD), requested an explanation regarding why the November 2023 Commission meeting minutes were not available for review at this meeting. The executive director stated that the minutes were being prepared but were not yet available, and would be provided for consideration at the November 2024 Commission meeting.

Public Comments

Chair Silas (AL)

None were provided.

Location of the next annual commission meeting

Chair Silas (AL)

The next meeting of Commissioners is scheduled for November 11th and 12th, 2024. The meeting will be held in Phoenix, Arizona; however, the specific location has not yet been determined. The meeting will be held in-person with the option to attend virtually.

Administrative Note: The dates of the annual meeting have been changed to November 18 and 19, 2024

Adjournment

Chair Silas (AL)

There being no further business, the meeting adjourned at approximately 3:35 pm Eastern Time.