

Counseling Compact Finance Committee Meeting Minutes

October 14, 2026, 1:00 p.m. ET

Committee Members Present

Brian Carnahan, Chair
Foley Nash
Dr. Susan Meyerle

Committee Members Absent

David Fye
Megan Morgan

Ex Officio Members Present

Kim Speakman
Dr. Kylie Dotson-Blake
Dr. Lynn Linde

Legal Counsel Present

Nahale Kalfas

CCC Staff Present

Greg Searls
Michelle Lynch

Welcome & Call to Order

The meeting was called to order by Chair Carnahan at 1:17 p.m. ET.

Roll Call

Director Searls conducted roll call. A quorum was established with 3 of 5 voting members present.

Review and Adoption of the Agenda

- Chair Carnahan presented the agenda and requested a motion for adoption.
- **Motion:** Dr. Meyerle moved to adopt the agenda as presented. F. Nash seconded the motion. The motion carried unanimously.

Review and Adoption of Minutes

- Chair Carnahan reviewed the draft minutes of the previous meeting and called for a motion to adopt.
- **Motion:** F. Nash moved to adopt the minutes as presented. Dr. Meyerle seconded the motion. The motion carried unanimously.

Financials

- Chair Carnahan reviewed the financial documents and invited questions.
- The Committee noted that the Secretariat and Executive Director expenses in the Budget vs. Actual report appeared too high and may be incorrect.
- Director Searls will follow up with the accountant to verify the figures. He noted that the discrepancies could be due to an error or the timing of expenses under the Commission's cash-based accounting method.

Proposed Investment Policy*

- Chair Carnahan reviewed the draft investment policy, emphasizing the importance of low-risk investments, such as high-yield certificates of deposit (CDs). He noted that the policy provides for consultation with an investment advisor or the Secretariat's financial staff and advisors.
- Legal Counsel Kalfas expressed support for Section E.4. She recommended the Committee maintain documentation verifying that financial institutions and advisors meet applicable regulatory requirements and professional standards to demonstrate compliance with the policy.
- **Motion:** Dr. Meyerle moved to approve the investment policy. F. Nash seconded the motion. The motion carried unanimously.

Spending Policy

- Chair Carnahan reviewed the draft spending policy, explaining that it authorizes the Executive Director to make expenditures up to a specified amount per transaction without prior approval, consistent with standard practices in many organizations.
- **Motion:** Dr. Meyerle moved to approve the spending policy. F. Nash seconded the motion. The motion carried unanimously.

Committee Annual Report

- The Committee reviewed the draft annual report prepared by Chair Carnahan.
- Funding contributions from NBCC were updated, and funding from ACA was confirmed.
- Dr. Meyerle suggested including additional information on compact privilege sales and associated revenue.
- The Committee discussed the increase in Directors and Officers (D&O) insurance costs, noting that the initial coverage was insufficient for the Commission's needs.
- The Committee discussed Ohio's first home-state conversion but agreed not to include it in the report because it occurred outside the reporting period.

- **Motion:** Dr. Meyerle moved to approve the annual report. F. Nash seconded the motion. The motion carried unanimously.

Board Software

- Director Searls reported that he and staff have been evaluating board management software through demonstrations. Of the three options under consideration, two would require additional funding, while the third may not fully meet the Commission's needs.
- All three options would provide access for staff, legal counsel, and delegates, offering a centralized platform for organizing meeting documents, agendas, and minutes.

Questions/Comments

- The Committee discussed rescheduling its November 11 meeting due to the holiday and agreed to meet immediately following the Full Commission meeting. The change will be reflected on the agenda and the Commission website.

Adjournment

- With no further business, Chair Carnahan adjourned the meeting at 2:00 p.m. ET.