



Streamlined Sales Tax Executive Committee Meeting Minutes
Tuesday, October 5, 2021, 11:00 am central
Teleconference

Call to Order and Roll Call

President Rest called the meeting to order at approximately 11:00 am central. The roll of the Committee was called. Present were Senator Rest (MN), Representative Tim Reed (SD), Richard Dobson (KY), Michael Walsh (NE), Clark Jolley (OK), Laura Stanley (OH), Tim Jennrich (WA), Senator Jessica Bell (ND) and Senator Dina Neal (NV). Absent was Senator Curt Bramble (UT). With nine out of ten members present, the quorum was established.

Report on closed session

President Rest provided a report on the closed session which included a presentation related to the findings of the independent audit that was completed, a brief discussion about possible litigation, a presentation by Craig about specific information related to the CSP program, compensation adjustments for personnel and approval of a two-year employment contract for Craig.

Review and approve minutes from August 20, 2021 Executive Committee Meeting (EM21007)

President Rest stated the minutes from the August 20, 2021 meeting had been posted to the website and a link added to the agenda. She asked for any questions or corrections to the minutes. There were none. Senator Rest asked for a motion to approve the minutes. Clark Jolley provided the motion. No comments were received. A voice vote was taken and was unanimous. Motion carried.

Committee Reports

Finance Committee- Richard Dobson

- Financial Report – 4th Quarter FYE 6/30/2021 (FC21004A01)
- FYE 6/30/2022 Proposed Budget Amendment (FC20006A01)
- FYE 6/30/2023 Proposed Budget (FC21005)
- Accounting Policies and Procedures (FC21006)
- Status of Annual Independent Audit

Richard Dobson provided the Finance Committee report stating the Governing Board is in good financial position with greater than average liquidity for an organization of its size, as stated by the independent auditors. He provided a review of FC21004A01 noting the elimination of travel and meetings due to COVID has affected our bottom line in a positive manner. Clark Jolley motioned to receive FC21004A01. A voice vote was taken and was unanimous. Motion carried.

Richard Dobson highlighted the proposed changes to the FYE 6/30/2022 budget as shown in FC20006A01. The proposed changes include a reduction in meeting income and meeting



expenses, reductions in telecommunications expenses, travel and the federal affairs consulting fees. Richard motioned to receive FC20006A01. No comments were received. A voice vote was taken and was unanimous. Motion carried.

Richard Dobson described FC21005 which is the FYE 6/30/23 proposed budget. He indicated that changes for FYE 6/30/2023 are based on changes from the amended FYE 6/30/2022 budget that was just approved. It is important to note that this budget is looking to the future based on what we anticipate at this time. He pointed out the budget anticipates increased meeting income and expenses as we expect to be through the pandemic by next fiscal year, as well as an increase in the salary and wages amount for annual increases. It also includes a few other minor increases as noted in the document. Richard asked for any questions. President Rest motioned to receive FC21005. No comments were received. A voice vote was taken and was unanimous. Motion carried.

President Rest reminded everyone that at a previous meeting we discussed the accounting policies and procedures related to moving the accounting in-house and making sure there were adequate controls and separation of duties to protect the assets of the Governing Board. Those policies and procedures are shown in document FC21006. We met with our independent auditors to discuss these procedures and to have them identify any potential problem areas or suggested changes. They only had a couple suggested changes and were satisfied with the procedures being proposed. Clark Jolley motioned to receive FC21006. No comments were received. A voice vote was taken and was unanimous. Motion carried.

President Rest also reminded participants that during closed session we had a presentation from our independent auditors regarding the status of the current audit. The audit is completed, and they just need to issue the final report itself. It is anticipated the final report will be reviewed and discussed at the next Executive Committee and Governing Board meeting.

2022 Planning Meeting – Initial Discussions

President Rest stated the 2022 Planning Meeting will likely take place on Sunday, January 16 and Monday, January 17, 2022. Representatives of the Governing Board, Executive Committee, BAC and CSPs will be participating. We try to keep this to a group of 8-10 from the business community and 8-10 from the states. Craig and Commissioner Jolley will review and notify those invited in November or December. Clark Jolley shared some ideas regarding where he sees Streamlined moving in the future including marketing to businesses. He stated his philosophy is - if we don't modernize, change and grow we are dying. He asks what is next- what do we look like and where do we want to go from where we are and stressed that those will be important discussions at the planning meeting?

Craig added that currently only about 40% of the sellers registered through the SSTRS are using a CSP. We have discussed a filing portal to help those sellers registered through the SSTRS to make it easier for them to file their returns for multiple SST member states through the use of a filing portal. We know the value of the sellers using the CSPs and we want that to continue to



grow, but also want to be realistic in the fact that some sellers don't want to use them. We also need to discuss what additional steps can be taken to continue to encourage states that may not be able to join with full membership to consider participating with us at least as nonmembers. Craig also asked anyone interested in participating in the planning meeting to contact him.

Upcoming Executive Committee meetings

December 15, 2021 – Teleconference (10 am central) – This has been moved to December 7 due to conflicts raised by various folks

January 14, 2022 – Teleconference (10 am central)

Upcoming Governing Board Meetings

December 21, 2021 – Teleconference (10 am central)

May 2022- TBD

Old Business

None

New Business

None

Adjournment

President Rest motioned to adjourn at 12:00 PM Central.