MID-AMERICA REGULATORY COMMISSIONERS CONFERENCE

MARC 2011 Business Meeting
held at the
NARUC 123rd Annual Meeting
November 14, 2011
Renaissance Grand Hotel, St. Louis, MO

The following MARC Commissioners were in attendance at the meeting:

Collette Honorable     Arkansas     David Boyd     Minnesota
John Colgan            Illinois      Phyllis Reha    Minnesota
Sherman Elliott        Illinois      Betsy Wergin    Minnesota
Lula M. Ford           Illinois      Kevin Gunn      Missouri
Erin O'Connell-Diaz    Illinois      Terry Jarrett    Missouri
Doug Scott             Illinois      Robert Kenney    Missouri
Jim Atteholt           Indiana      Tim Schram       Nebraska
Kari Bennett           Indiana      Tony Clark       North Dakota
Larry Landis           Indiana      Bob Anthony      Oklahoma
David Ziegner          Indiana      Dana Murphy      Oklahoma
Darrell Hanson         Iowa         Kristie Fiegen    South Dakota
Libby Jacobs           Iowa         Gary Hanson      South Dakota
Ward Loyd              Kansas       Chris Nelson     South Dakota
Mark Sievers           Kansas       Donna Nelson     Texas
Orjiakor Isiogu        Michigan     Phil Montgomery   Wisconsin
John Quackenbush       Michigan     

Call to Order:
President Darrell Hanson called the meeting to order at 5:06 p.m.

Welcome New Commissioners and Introductions:
President Hanson introduced three new commissioners: Kari Bennett of Indiana, Kristie Fiegen of South Dakota, and John Quackenbush of Michigan.

Minutes and Secretary’s Report:
The minutes from the Business Meeting of July 19, 2011, were circulated by Commissioner Montgomery. Commissioner Jarrett moved for approval and Commissioner Nelson seconded the motion. The motion carried and the minutes were approved unanimously.
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Treasurer’s Report:
President Hanson presented the Treasurer’s Report in Commissioner Mays’ absence. He presented a 5-page document detailing the changes made to the MARC investments by Commissioner Mays, with the advice and consent of the Executive Committee.

Debate over the changes followed. The three main topics were:

• **Prudence.** The Executive Committee commended Commissioner Mays for her diligence in tracking these investments, meeting with some investment advisors, and including the whole Executive Committee in the decision making process.

• **Pooling of MARC Funds with Other Regional Entities.** Pooling of funds had been discussed previously and the group did not think it prudent at that time. This sentiment continues.

• **Formation of Financial Advisory Group.** Commissioners Honorable and Anthony pointed out that MARC already has such a group and that oversight responsibilities would continue to rest with the Executive Committee.

Commissioner Boyd moved to accept the Treasurer’s Report and Commissioner Scott seconded the motion. The motion carried and the report was approved unanimously.

MARC 2011 Report:
The “Monumental MARC 2011” report was presented by Commissioner Gary Hanson. Commissioner Hanson wanted to specifically thank Steve Kobceck and Lia Moore of the South Dakota Commission for their assistance in this effort.

Commissioner Hanson presented a detailed financial and attendance summary for review. Some of the highlights were:

• Over 400 people attended
• 72 different speakers
• Over $90,000 of profit were realized
• A good time was had by all

Commissioner Honorable moved for approval and Commissioner Isiogu seconded the motion. The motion carried and the report was approved unanimously.

Nomination and Election of Fifth Executive Committee Member:
Commissioner Clark nominated Orjiakor Isiogu to become the fifth member of the Executive Committee. The nomination was seconded by Commissioner Honorable and passed by acclamation.
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**Commissioners Only Retreat in Austin, Texas, on January 19-21, 2012:**  
The group decided to continue to have a photographer present at the upcoming Commissioners Only Retreat in Austin, Texas. Commissioners Nelson and Montgomery volunteered to put together a “Texas evening” to be held on Saturday, January 21, 2012. Additional details to follow.

**MARC 2012 Annual Meeting:**  
The MARC 2012 Annual Meeting will be held on June 10-13, 2012, in Des Moines, Iowa. Commissioner Hanson led a discussion on donor/sponsor policy. It was decided that MARC’s current policy of no solicitation of funds from regulated entities would continue. (The current policy was set forth in the minutes of the MARC meeting of February 15, 2005. The minutes read as follows: “...there not be any contributions from regulated business entities solicited or accepted by MARC other than registration fees for any MARC conference.”)

**Motion to Adjourn:**  
The meeting was adjourned at 6:08 p.m.

Respectfully submitted,  
Commissioner Phil Montgomery