

MINUTES OF THE MEETING OF THE FINANCE ADVISORY COMMITTEE  
March 13, 2026

PRESENT: Lieutenant Governor Susan Bysiewicz  
Deputy Comptroller Tara Downes  
Deputy Treasurer Sarah Sanders  
Senator Catherine Osten  
Representative Lucy Dathan  
Representative Tammy Nuccio  
Representative Tim Ackert  
Deputy Secretary Paul Potamianos  
Office of Policy and Management, Finance Advisory Committee Clerk

Lieutenant Governor Bysiewicz called the meeting to order at 1:00 p.m.

The minutes of the April 3, 2025, meeting were adopted.

The following new transactions were considered by the committee:

2026-1 for the Department of Insurance. Transfer of \$1,215,000 from the Fringe Benefits and Personal Services accounts to the Other Expenses account to cover one-time relocation expenses associated with the Department's pending office move.

Senator Osten asked about position vacancies and whether they will be filled by the end of this fiscal year. Alexander Borkowski, Chief of Staff, responded that the vacant positions consist of two Insurance Actuaries, a Staff Attorney 3, and an Insurance Program Coordinator. Chief of Staff Borkowski added that these vacancies will likely not be filled by the end of the fiscal year because they are highly technical roles which are difficult to recruit for and fill with qualified individuals. The department estimates filling these vacancies within the next 4-to-5 months.

Representative Dathan asked what the lease difference is between the two properties, and what the savings would be. Office of Policy and Management Deputy Secretary Paul Potamianos explained that the estimated savings over 10 years are about \$3.6 million.

Representative Ackert asked if the agency has already started the process of moving. Chief of Staff Borkowski responded that the agency has started the process of moving and the lease was fully executed as of December 24, 2025. At present the 280 Trumbull Street location is being built out for occupancy. Representative Ackert also asked whether the carry forward of unspent Fringe Benefits funding from FY 2025 was expected to be used in FY 2026 for this move. Mr. Borkowski responded in the affirmative.

Representative Nuccio asked whether it is typical to carry forward fringe benefits funding. Deputy Secretary Potamianos responded that while it is not typical to carry forward unspent fringe benefits funds, it has happened in the past. He added that OPM approved the carryforward using statutory authority that addresses unfinished projects, as it was known that the move was underway but would not be accomplished before the end of FY 2025.

The item was unanimously approved.

2026-2 for the Office of the Healthcare Advocate. Transfer of \$200,000 from the Fringe Benefits account to the Other Expenses account to support the cost of one-time relocation expenses associated with the agency's pending office move.

Senator Osten asked whether the availability of fringe benefits funding was the result of not filling positions. Kathleen Holt, the Healthcare Advocate, responded that there were two significant vacancies that created the available funding: one was her position, given her appointment date, and the other was an attorney position which required several rounds of postings to find a candidate with requisite experience. The position was finally filled during the summer of 2025 but had been vacant since December of 2024.

There was extensive discussion about why there had been no FAC meetings prior to this one and whether there were other agencies needing to transfer funding between accounts. Deputy Secretary Potamianos expressed a belief in the need for additional meetings this fiscal year and that OPM was working with agencies to refine their estimates, some of which might be addressed within the deficiency appropriations bill. Deputy Secretary Potamianos further explained that the timing of when agencies appear before the Finance Advisory Committee is based on when they need the funding, and that he anticipated that there will be meetings in May and/or June to support last minute needs by agencies. *(Note: A history of meeting dates from 2012 to present is attached to these minutes for reference.)*

Representative Ackert asked whether OHA subleases their space from the Department of Insurance (CID). Healthcare Advocate Holt explained that the agency does currently reimburse CID for their space costs, and that in the future the cost is anticipated to be \$84,000 annually, down from \$120,000. Representative Ackert also inquired as to the amount of space OHA would be occupying and Ms. Holt responded that their space needs were also being reduced from about 4,400 square feet to about 3,200 due to the modernization of the space, including fewer file cabinets. Deputy Secretary Potamianos added that the entire space need between CID and OHA was approximately 25% less in the new space compared to the previous location.

Representative Dathan asked if other agencies were moving to the Trumbull Street location and whether their moves would require FAC approval. Deputy Secretary Potamianos responded that the Banking Department is also relocating but was able to support the costs of that move without requiring action by the Committee.

The item was unanimously approved.

The meeting was adjourned at 1:18 p.m.

Respectfully submitted,



Paul E. Potamianos, Deputy Secretary, Office of Policy and Management  
Finance Advisory Committee Clerk