

MINUTES OF THE MEETING OF THE FINANCE ADVISORY COMMITTEE

Held in Room 1E at the Legislative Office Building on December 2, 2010.

- PRESENT: Lieutenant Governor Michael Fedele
Deputy Comptroller Mark Ojakian
Senator Toni Harp
Senator Robert Kane
Representative John Geragosian
Representative Craig Miner
Deputy Secretary Michael Cicchetti
Office of Policy & Management, Finance Advisory Committee Clerk
- ABSENT: Governor M. Jodi Rell
State Treasurer Denise Nappier
Representative Joan Lewis

Lieutenant Governor Fedele called the meeting to order at 1:05 P.M. Lieutenant Governor Fedele thanked the committee for their service during his tenure. Senator Harp thanked the Lieutenant Governor for his service to the committee and wished him well in his new endeavors.

1. It was voted to approve the minutes of the meeting of October 7, 2010.
2. The following new transactions were approved by the Committee:

FAC 2011-4 – Auditors of Public Accounts – A total transfer of \$145,000 from Personal Services and Equipment to Other Expenses to meet certain equipment leasing obligations and continuing professional education for agency staff.

Representative Minor asked what portion of the \$145,000 is for continuing education versus the lease. Kevin Johnston, Auditor of Public Accounts, answered \$71,000 is for the lease with Office of Legislative Management for computers and the rest is for continuing education and includes mileage reimbursements for auditors. Representative Minor asked is this FAC due to unanticipated expenses, or a result of how expenses were budgeted. Kevin Johnston answered that it is a budgeted issue, not an unanticipated expense.

This item was unanimously approved by the Committee.

FAC 2011-5 – Governor's Office – A transfer of \$17,616 from Other Expenses to Personal Services to cover the cost of durational clerical staff assisting the Governor-elect's transition efforts.

Representative Miner raised the question as whether or not there were funds available in Personal Services to cover these expenses. Mr. Cicchetti explained that part of the \$100,000 that was set aside for transition expenses was now being used for salaries instead of Other Expenses and so the funds were being transferred to Personal Services. As to the availability of funding in Personal Services, he said that any balance would depend on how the Governor-elect staffed his office.

This item was unanimously approved by the Committee.

FAC 2011-6 – Office of Policy and Management – A transfer of \$140,000 from Property Tax Relief Elderly Freeze Program to Capital City Economic Development Authority to provide sufficient funding for CCEDA staff costs.

This item was unanimously approved by the Committee.

3. The meeting was then adjourned at 1:12 P.M.

Michael Cicchetti
Clerk