

**MINUTES**  
**STATE BOARD OF FINANCE**  
**March 18, 2015**  
**IGCS ROOM 12**

Members in Attendance:

Brian Bailey, SBA Director  
Suzanne Crouch, State Auditor  
Kelly Mitchell, State Treasurer

Also in Attendance:

Erin Sheridan, Deputy Auditor  
Deanna Oware, SBA Deputy Director  
Maggie Johnson, Auditor of State  
Melissa Ambre, Department of Education  
Kathy Frick, Auditor's Office

**CALL TO ORDER**

SBA Director Brian Bailey called the meeting to order.

**APPROVAL OF MINUTES**

Treasurer Kelly Mitchell moved to approved the minutes from the December 16, 2014 minutes, Auditor Suzanne Crouch seconded, the minutes were unanimously approved.

**INDIANAPOLIS DESEGREGATION DISTRIBUTIONS (17840/11300)**

A request was made from the Department of Education for the desegregation distributions to the following Indianapolis School Corporations effective April 1, 2015. The April quarterly installment for desegregation represents one-fourth of the estimated expenses for 2014-2015 and totals \$3,006,267.70. These claims were submitted by five public school corporations under the Order. Transfer tuition comprises \$1,971,103.63. The residual, \$1,035,164.07 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp. 5300</u>	
Transfer Tuition	\$251,756.34
Regular Transportation	17,400.00
Other Desegregation Costs	<u>183,438.88</u>
<b>Total</b>	<b>\$452,595.22</b>
<u>Franklin Township 5310</u>	
Transfer Tuition	\$191,335.83
Regular Transportation	15,482.07
Other Desegregation Costs	<u>133,883.69</u>
<b>Total</b>	<b>\$340,701.59</b>
<u>MSD Perry Twp. 5340</u>	
Transfer Tuition	\$665,908.35
Regular Transportation	121,886.93
Other Desegregation Costs	<u>323,315.59</u>
<b>Total</b>	<b>\$1,111,110.87</b>
<u>MSD Wayne Twp. 5375</u>	
Transfer Tuition	\$862,103.11
Regular Transportation	27,867.78
Other Desegregation Costs	<u>201,014.13</u>
<b>Total</b>	<b>\$1,090,985.02</b>
<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$10,875.00</u>
<b>Total</b>	<b>\$10,875.00</b>

Pursuant to the Federal Court Order, section 5(a)(1), the State shall repay itself from the state support due the Indianapolis Public School the lesser of the total amount of transfer tuition payable to all receiving corporations or certain state and local revenues for the students transferred. Accordingly, the April tuition support payment to the Indianapolis Public Schools will be decreased by \$ 543,632.43.

Because sufficient funds are not available in the desegregation fund to enable the state to meet its obligations, an additional amount of \$1,820,332.40, will be transferred from state tuition support fund 14930 to the desegregation fund 17840 to cover the April desegregation payment. Effective March 19, 2015, we request permission to transfer a total of \$2,363,964.83 from the state tuition support fund to the desegregation fund for the April 1, 2015 desegregation payment.

Auditor Suzanne Crouch moved to approve the distributions, Treasurer Kelly Mitchell seconded, the distributions were unanimously approved.

#### **DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE**

Request of Treasurer of State Kelly Mitchell, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" be submitted to the Board for approval on behalf of Financial Center First Credit Union.

Auditor Suzanne Crouch moved to approve the application for designation, SBA Director Brian Bailey seconded, the application was unanimously approved.

#### **TRANSFER OF FUNDS TO THE INDIANA STATE POLICE**

The Indiana Criminal Justice Institute (ICJI) requested the transfer of \$333,893.00 from its Drug Enforcement Match Fund (16870) to the Indiana State Police (ISP) Administrative Fund (14900). Per contracts agreed upon by ICJI and ISP, ICJI is to provide the state match in addition to sub-granting federal funds obtained through a Byrne Memorial Justice Assistance Grant. \$136,990.00 will be used by ISP for its Drug Enforcement Section, and the remaining \$196,903.00 will be used for ISP's Meth Suppression Section.

Auditor Suzanne Crouch moved to approve the transfer, Treasurer Kelly Mitchell seconded, the transfer was unanimously approved.

#### **TRANSFERS OF FUNDS TO THE INDIANA DEPARTMENT OF TRANSPORTATION**

The Indiana Department of Natural Resources (DNR) requested a transfer of \$250,000.00 from the DNR Institutional Roads Fund (30517) to the Indiana Department of Transportation's (INDOT) Institutional Road Construction Fund (30510). The \$250,000.00 is for state match for a federal grant for work on the Indiana State Museum and Historic Sites Corporation's (ISMHS) new Visitor Center at the Levi Coffin Visitor Center in Richmond, Indiana per an MOU between the three agencies.

Auditor Suzanne Crouch moved to approve the transfer, Treasurer Kelly Mitchell seconded, the transfer was unanimously approved.

**DEFERRED COMPENSATION COMMITTEE PLAN REPORT**

Pursuant to Indiana Code 5-10-1.1-4(h) requires the Deferred Compensation Committee (Committee) to report to the State Board of Finance at least annually on the status of any changes to the State Compensation Plan, commonly known as Hoosier S.T.A.R.T.

No motion was needed.

**LIVE-STREAMING FOR TRANSPARENCY**

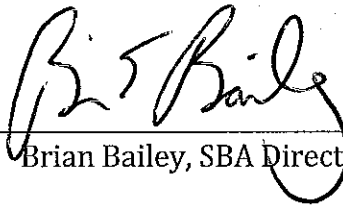
For purposes of transparency and accountability Auditor of State Suzanne Crouch scheduled the meeting with live-streaming.

**NEW OR OTHER BUSINESS**

No new business was brought before the Board.

**ADJOURNMENT**

SBA Director Brian Bailey adjourned the meeting at 9:15 a.m.

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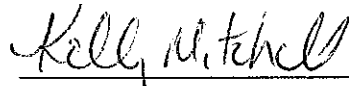
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Brian Bailey, SBA Director

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Suzanne Crouch, State Auditor

Handwritten signature of Kelly Mitchell in cursive script.

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Kelly Mitchell, State Treasurer