

MINUTES
STATE BOARD OF FINANCE
September 19, 2017
IGCS Conference Room 25
9:00 a.m.

Members in attendance

Jason D. Dudich, SBA Director
Tera K. Klutz, Auditor of State
Michael Frick, Chief Deputy Treasurer

Also in Attendance:

Deanna Oware, SBA Deputy Director
Zachary Jackson, SBA Deputy Director
Courtney Everett, Deputy Auditor
Courtney Schaafsma, Executive Director, DUAB
Matthew Parkinson, Deputy Commissioner, DLGF
Eric Parish, MGT
Paul G. Pastorek, Pastorek Partners, LLC
Dan Carden, Reporter for The Times
Britton Stucker, Auditor's Office

CALL TO ORDER

SBA Director, Jason D. Dudich, called the meeting to order at 9:08 a.m.

APPROVAL OF MINUTES

Chief Deputy Treasurer Michael Frick moved to approve the June 30, 2017 meeting minutes, SBA Director Jason D. Dudich seconded, and Auditor Klutz abstained from the vote. The minutes were passed with a majority vote.

TRANSFERS TO THE STATE PERSONNEL DEPARTMENT

The Department of Workforce Development requests the following transfers totaling \$494,718 be made to the State Personnel Department fund (10650):

- Serve Indiana Administration Fund (10371) for \$7,187,
- Work Indiana Program Fund (13089) for \$150,000,
- Dropout Prevention Fund (13091) for \$240,000,
- Proprietary Education Institutions Fund (13890) for \$1,879,
- Indiana Works Councils Fund (15146) for \$6,000,
- Indiana Construction Roundtable Foundation Fund (15176) for \$30,000,
- Employment and Training Fund (15950) for \$40,190, and
- Hoosier Initiative for Re-Entry Fund (17009) for \$19,462

These transfers will make the necessary funding available for covering the costs associated with the Office of the Secretary of Career Connections and Talent.

Chief Deputy Treasurer, Michael Frick moved to approve the transfer, SBA Director Jason D. Dudich seconded, and the transfer was unanimously approved.

TRANSFER TO THE INDIANA STATE DEPARTMENT OF HEALTH

The Family and Social Services Administration's Division of Mental Health and Addiction requests a transfer of \$900,000 from their Substance Abuse Prevention Fund (38620) to the Indiana State Department of Health's Non-Profit Grants Fund (43984). Per an MOU between the two agencies, the DMHA is to make the necessary funding available to provide prevention and intervention for HIV and intravenous drug use through the ISDH. This transfer represents state funding for services provided in SFY18.

Auditor Tera Klutz moved to approve the transfer, Chief Deputy Treasurer, Michael Frick seconded, and the transfer was unanimously approved.

TRANSFER TO THE INDIANA STATE POLICE DEPARTMENT

The Indiana Department of Transportation (INDOT) is requesting to transfer \$20,000 from the Formal Construction Contracts fund (30550) to the Indiana State Police and Motor Carrier fund (14900). Per a Federal sub-grant agreement between the two agencies, INDOT is to transfer funding to reimburse the Indiana State Police for patrolling expenses related to US 41 highway within the State.

SBA Director Jason Dudich moved to approve the transfers, Chief Deputy Treasurer Michael Frick seconded, and the transfer was unanimously approved.

GARY COMMUNITY SCHOOL CORP LOAN REQUEST

Ms. Courtney Schaafsma, with the Distressed Unit Appeals Board (DUAB) gave details on loan request. Mr. Parrish and Mr. Pastorek, representatives of the emergency management team addressed questions and concerns from the board members.

The emergency manager for Gary Community School Corporation (GCSC) presented a loan request in the amount of \$3,111,000. This amount is made up the following items:

- October 13 payroll - \$1,250,000
- CIGNA Health Insurance August Payments - \$600,000
- SEIU Health Insurance - \$800,000
- Classroom Material (purchase of new textbooks) - \$375,000
- Essential Business Equipment - \$86,000

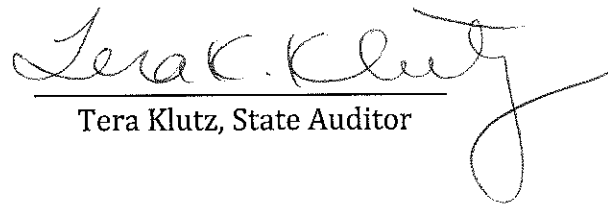
Auditor Tera Klutz moved to approve the loan request stipulating that #5 of the Common School Fund Loan Agreement "Term of Loan" is corrected to read I.C. § 6-1.1-20.3-6.8(f)(2). Chief Deputy Treasurer, Michael Frick seconded, and the loan request was unanimously approved.

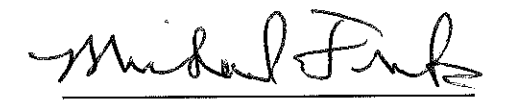
NEW OR OTHER BUSINESS

No new business came before the Board

ADJOURNMENT


Jason D. Dudich, SBA Director


Tera Klutz, State Auditor


Michael Frick, Chief Deputy Treasurer