

AGENDA
STATE BOARD OF FINANCE
September 18, 2018
IGCS – Teleconference Media Center
9:00 a.m.

CALL TO ORDER

APPROVAL OF MINUTES

Approval of the August 21, 2018 meeting minutes.

DESIGNATION OF DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

Request of Treasurer of State Kelly Mitchell that, pursuant to I.C. 5-13-9.5, the “Application for Designation as a Depository of Public Funds” be submitted to the State Board of Finance for approval on behalf of Civista Bank.

TRANSFER TO THE COMMISSION FOR HIGHER EDUCATION

The Commission for Higher Education (CHE) requests to transfer \$2,750,000 from the Workforce Ready Grant fund (43941) to DWD’s State Workforce Development fund (17700). Per IC 21-12-8-13, the Workforce Ready Grant fund is established to award high value workforce ready grants and is to be administered by both DWD and CHE.

TRANSFER TO THE PUBLIC DEFENDER COUNCIL

The Supreme Court requests a transfer of \$140,000 from their Title IV-D Reimbursement Fund (47065) to the Public Defender Council’s (PDC) Training Programs fund (45780). Per an MOU between the two entities, the Supreme Court is to transfer funding to the PDC to support its Juvenile Justice Project. The project is dedicated to improving access to qualified public defenders and improving the outcomes of children facing delinquency allegations.

GARY COMMUNITY SCHOOL CORP LOAN REQUEST

The Gary Community School Corporation (GCSC) is requesting that the State Board of Finance (SBF) approve a request for a loan in the amount of \$3,300,000. The purpose of this loan is to provide sufficient cash resources to cover payroll in October and November 2018. A review of GCSC projected cash flow for the months of October and November indicates that without this additional support, GCSC will have insufficient cash resources to cover those payrolls. As a result, GCSC is requesting that the SBF approve a loan request of \$3,300,000 at the September 2018 meeting.

NEW OR OTHER BUSINESS

Any new or other business to come before the Board.

FUTURE MEETING

The next meeting of the State Board of Finance is scheduled for Thursday, October 18, 2018 in IGCS – Conference Room “D”

ADJOURNMENT