

**MINUTES
STATE BOARD OF FINANCE
MARCH 16, 2010
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212**

Members in Attendance:

Tim Berry, Auditor of State
Chris Ruhl, SBA Director
Jim Holden, Chief Deputy Treasurer

Also in Attendance:

Kirke Willing, Deputy Auditor
Jay Collins, Budget Agency
Melissa Ambre, Department of Education
Kathy Frick, Auditor of State's Office

DEFERRED COMPENSATION COMMITTEE

Auditor Berry submitted the Indiana Deferred Compensation 2009 Annual Report to the State Board of Finance as required by Indiana Code 5-10-1.1-4(h), a copy of which is attached as Exhibit A. Auditor Tim Berry moved to approve the report. Chief Deputy Treasurer Jim Holden seconded, the report was unanimously approved.

AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)

The Budget Agency submitted to the Board, The American Recovery and Reinvestment Act (ARRA) which includes a rebate program for consumers to buy Energy Star Appliances. The rebate goes to Energy Star furnaces, boilers, HVAC, air source heat pumps and ground source heat pumps. The total AARA grant award for the state's rebate program is \$6.1 million. The \$310,079 represents 50 percent of the estimated expenses to administer the program. The Indiana Utility Regulatory Commission is requesting to transfer \$310,079 from fund 38520 to Lt. Governor's Office / Office of Energy Development fund 58481 for state match purposes. Auditor Tim Berry moved to approve the motion, SBA Director Chris Ruhl seconded, and the motion was unanimously approved.

FAMILY AND SOCIAL SERVICES ADMINISTRATION (FSSA) DIVISION OF AGING TRANSFER

The Budget Agency submitted to the Board a request to transfer \$349,104.00 from The Indiana Family and Social Services Administration (FSSA), Division of Aging to the Indiana Department of Transportation (INDOT). These funds will serve as the 20% local match for selected Section 5310 grantees, selected by INDOT. The source of the funds is FSSA's general

fund CHOICE (Community and Home Options to Institutional Care for Elderly and Disabled) appropriation. The Federal Section 5310 Capital Grant Program provides vehicles and related equipment to private non-profit organizations and eligible public bodies involved in transporting elderly and disabled customers. Grants are made to serve areas where accessible public transit has been determined to be unavailable, inadequate or inappropriate to meet client needs. Auditor Tim Berry moved to approve the transfer, SBA Director Chris Ruhl seconded, and the motion to transfer funds was unanimously approved.

INDIANA SOLDIERS' AND SAILORS CHILDREN'S HOME

The Indiana Soldiers' and Sailors' Children's Home (ISSCH) was closed at the end of May 2009. In November, the Board of Finance transferred all remaining eligible monies in the Indiana Department of Administration (IDOA) ISSCH Post Closure Fund 18980 (\$554,170.24) to the Adjutant General's Office to assist with the transition of the Knightstown property in support of the AGO's Hoosier Youth Challenge Academy. The free balance that was transferred included unspent Title 1 and IDEA Special Education federal dollars totaling \$82,344.24. In order to reconcile their federal and state funds, the AGO and the Indiana Department of Education (IDOE) requested that \$82,344.24 be transferred from the Adjutant General's Office fund 18981 to the Indiana Department of Education fund 62620. Chief Deputy Treasurer Jim Holden moved to approve the motion, Auditor Tim Berry seconded, and the motion was unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS

A request was made by the Department of Education for the desegregation distributions to the following Indianapolis School Corporations effective April 15, 2010. The April quarterly installment for desegregation represents one-fourth of the estimated expenses for 2009-2010 and totals \$7,829,073.32. Seven public school corporations under the Order submitted these claims. Transfer tuition comprises \$4,740,508.91. The residual \$3,088,564.41 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp.5300</u>	
Transfer Tuition	\$461,553.28
Regular Transportation	133,053.64
Extracurricular Transportation	1,092.60
Other Desegregation Costs	<u>336,304.62</u>
Total	\$932,004.14
<u>Franklin Township 5310</u>	
Transfer Tuition	\$350,782.33
Regular Transportation	131,573.78
Other Desegregation Costs	245,453.44
Total	\$727,809.55

Transfer Tuition	\$297,197.48
Regular Transportation	13,779.75
Other Desegregation Costs	<u>101,524.36</u>
Total	\$412,501.59
<u>MSD Perry Twp.5340</u>	
Transfer Tuition	\$1,220,831.94
Regular Transportation	421,012.76
Other Desegregation Costs	<u>592,745.25</u>
Total	\$2,234,589.95
<u>MSD Warren Twp.5360</u>	
Transfer Tuition	\$829,621.51
Regular Transportation	51,587.60
Other Desegregation Cost	<u>192,736.75</u>
Total	\$1,073,945.86
<u>MSD Wayne Twp.5375</u>	
Transfer Tuition	\$1,580,522.37
Regular Transportation	197,048.94
Other Desegregation Costs	<u>368,525.92</u>
Total	\$2,146,097.23
<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$302,125.00</u>
Total	\$302,125.00

Pursuant to the Federal Court Order, section 5(a)(1), the State shall repay itself from the state support due the Indianapolis Public Schools 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 \$3,792,076.80.

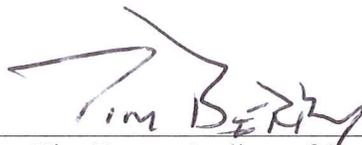
SBA Director Chris Ruhl moved to approve the distributions as set forth in the agenda, Auditor Tim Berry seconded, and the distributions were unanimously approved.

NEW OR OTHER BUSINESS

No new business was brought before the Board.

ADJOURNMENT

OMB Director Chris Ruhl moved to adjourn the meeting, Auditor Tim Berry seconded, the motion to adjourn was unanimously approved.



Tim Berry, Auditor of State



Chris Ruhl, SBA Director



Jim Holden, Chief Deputy Treasurer