

MINUTES
STATE BOARD OF FINANCE
May 19, 2020
Virtual Webcast
9:00 a.m.

Members in attendance

Zachary Jackson, State Budget Agency Director
Tera Klutz, Auditor of State
Kelly Mitchell, Treasurer of State

CALL TO ORDER

SBA Director Zachary Jackson called the meeting to order at 9:00 a.m.

APPROVAL OF MINUTES

Treasurer of State Kelly Mitchell moved to approve the March 17, 2020 meeting minutes. Auditor of State Tera Klutz seconded, and the minutes were unanimously approved.

TRANSFER TO THE SUPREME COURT

The Office of the Governor requests a transfer of \$1,000,000 from the Substance Abuse, Prevention, Treatment, and Enforcement Fund (38650) to the Supreme Court's Drug and Alcohol Programs Fund (17930). Per an MOU between the two entities, the funds will be used to support Family Recovery Courts.

State Auditor Tera Klutz moved to approve the transfer, State Treasurer Kelly Mitchell seconded, and the transfer was unanimously approved.

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 Northwest Bank.

State Auditor Tera Klutz moved to approve the designation, State Treasurer Kelly Mitchell seconded, and the request was unanimously approved.

APPOINTMENT OF DEFERRED COMPENSATION COMMITTEE MEMBER

Indiana Deferred Compensation Committee (IDCC) appointment. Per IC 5-10-1.1-4 the State Board of Finance appoints the members of the IDCC.

State Treasurer Kelly Mitchell moved to approve Deanna Oware as the new IDCC appointee, State Auditor Tera Klutz seconded, and the appointment was unanimously approved

NEW OR OTHER BUSINESS

- Auditor Klutz asked about possible updates from Distressed Unit Appeal Board (DUAB). Director Jackson suggested having the Courtney Schaafsma from DUAB join the June meeting for that update.
- Auditor Klutz suggested moving the next monthly meeting to the end of June to accommodate all transfers that may need to occur before the end of fiscal year.

FUTURE MEETING

The next meeting of the State Board of Finance will be held on June 30, 2020.

ADJOURNMENT

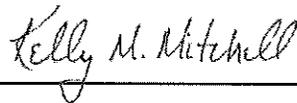
State Treasurer Kelly Mitchell moved to adjourn, State Auditor Tera Klutz seconded, and the motion was unanimously approved



Zachary Jackson, State Budget Agency Director



Tera Klutz, Auditor of State



Kelly Mitchell, Treasurer of State