

Minutes
STATE BOARD OF FINANCE
MARCH 19, 2013
OFFICE OF THE OMB
STATE HOUSE ROOM 212

Members in Attendance:

Chris Atkins, SBA Director

Also in Attendance:

Kirke Willing, Deputy Auditor

Michael Frick, Deputy Treasurer

Zachary Jackson, SBA Deputy Director

Chad Timmerman, Budget Agency

Melissa Ambre, Department of Education

Teresa Hemmerle, Department of Education

Kathy Frick, Auditor's Office

CALL TO ORDER

SBA Director Chris Atkins called the meeting to order.

APPROVAL OF MINUTES

Deputy Treasurer Michael Frick moved to approve the minutes from the February 19, 2013 meeting, Deputy Auditor Kirke Willing seconded, and the minutes were unanimously approved.

DEFERRED COMPENSATION COMMITTEE PLAN REPORT

Pursuant to Indiana Code 5-10-1.1-4(h) 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. Deputy Auditor Kirke Willing presented the report to the board, no motion was needed.

OUTSTANDING WARRANTS

Auditor of State's Office submitted to the Board, pursuant to IC 4-10-10-3 (c) a list of warrants which have been outstanding for a period of two (2) or more years as of December 31, 2012. The Auditor of State's Office has established fund 74930 for these warrants per IC 4-10-10-3 (c). All funds relating to these warrants have been transferred to the Abandoned Property fund (74930) via Journal ID APE3226105 line 6 as per IC 32-34-1. The amount represented by these warrants is the sum of \$2,853,788.23. No motion was needed.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS (17840/11300)

A request was made from Department of Education for the Desegregation distributions to the following Indianapolis School Corporations effective April 1, 2013. The April quarterly installment for desegregation represents one-fourth of the estimated expenses for 2012-2013 and totals \$4,200,862.21. These claims were submitted by five public school corporations under the Order. Transfer tuition comprises \$2,628,138.15. The residual, \$1,572,724.06 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp. 5300</u>	
Transfer Tuition	\$335,675.12
Regular Transportation	17,500.02
Other Desegregation Costs	<u>244,585.18</u>
Total	\$597,760.32
<u>Franklin Township 5310</u>	
Transfer Tuition	\$255,114.43
Regular Transportation	28,251.28
Other Desegregation Costs	<u>178,511.59</u>
Total	\$461,877.30
<u>MSD Perry Twp. 5340</u>	
Transfer Tuition	\$887,877.79
Regular Transportation	263,027.99
Other Desegregation Costs	<u>431,087.45</u>
Total	\$1,581,993.23
<u>MSD Wayne Twp. 5375</u>	
Transfer Tuition	\$1,149,470.81
Regular Transportation	73,741.70
Other Desegregation Costs	<u>268,018.85</u>
Total	\$1,491,231.36

<u>Indianapolis Public 5385</u>	
Transition Support	<u>\$68,000.00</u>
Total	\$68,000.00

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 \$ 1,435,100.43.

Deputy Auditor Kirke Willing moved to approve the distributions, Deputy Treasurer Michael Frick seconded, the distributions were unanimously approved.

DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

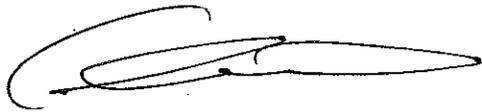
At the request of Treasurer Richard Mourdock, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" was submitted to the Board for approval on behalf of **First Security Bank of Owensboro, Inc.**

Deputy Kirke Willing moved to approve the designation, Deputy Treasurer Mike Frick seconded, the designation was unanimously approved.

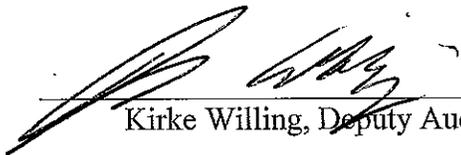
NEW OR OTHER BUSINESS

No new business was brought before the Board.

ADJOURNMENT



Chris Atkins, SBA Director



Kirke Willing, Deputy Auditor



Michael Frick, Deputy Treasurer