

MINUTES
STATE BOARD OF FINANCE
November 21, 2023
Indiana Government Center South
Conference Room 5 Wabash Hall
9:00 am

Members in attendance

Zachary Jackson, State Budget Director
Courtney Everett, Deputy Comptroller
Daniel Elliott, State Treasurer

Also in attendance

Britton Stucker, State Comptroller Office
Joseph Habig, State Budget Agency
Lisa Acobert, State Budget Agency
Mike Neal, State Treasurer Office

CALL TO ORDER

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

APPROVAL OF MINUTES

Approval of the minutes from the October 17, 2023, meeting.

State Treasurer Daniel Elliott moved to approve the meeting minutes. Deputy Comptroller Courtney Everett seconded, and the minutes were unanimously approved.

DESIGNATION OF DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

Request by Treasurer of State Daniel Elliott 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 Prospect Bank. Presentation by Board of Depository Executive Director, Michael Neal.

State Treasurer Daniel Elliott moved to approve the designation, Deputy Comptroller Courtney Everett seconded, and the designation of depository was unanimously approved.

TRANSFER TO THE COMMISSION FOR HIGHER EDUCATION

The Governor's Workforce Cabinet (GWC) requests a transfer of \$375,000 from GWC's Donations Fund (43943) to the Indiana Commission for Higher Education's (CHE) Private Grants fund (44077). Per an MOU between the two agencies, GWC is to transfer this share of a Strada Education Network philanthropic grant to CHE. CHE will use the funds for several initiatives including policy development for Indiana post-secondary institutions regarding credits assigned for students' prior life and work experiences.

Deputy Comptroller Courtney Everett moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

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TRANSFER TO THE COMMISSION FOR HIGHER EDUCATION

The Indiana Department of Education (IDOE) requests a transfer of \$10,000,000 from IDOE's Career Advising Grant Program Fund (12387) to the Commission for Higher Education's (CHE) Career Coaching Grant Fund (12388). Per House Enrolled Act 1002 from the 2023 legislative session, the career navigation and coaching grant program and fund are to be administered by CHE, but the appropriation was made to IDOE in the budget bill. The Career Coaching Grant was established for the purpose of providing grants to eligible entities to develop or implement comprehensive career navigation and coaching systems.

State Treasurer Daniel Elliott moved to approve the transfer, Deputy Comptroller Courtney Everett seconded, and the transfer was unanimously approved.

TRANSFER TO THE DEPARTMENT OF WORKFORCE DEVELOPMENT

The Indiana Commission for Higher Education (CHE) requests a transfer of \$3,747,840 from CHE's Workforce Ready Grant Fund (43941) to the Department of Workforce Development's (DWD) Workforce Ready Grant Fund (13158). Per an MOU between the two agencies, CHE is to transfer the non-credit bearing share of its Workforce Ready Grant funds to DWD. DWD will use the funds to provide Non-Credit Workforce Ready Grant Funding to Indiana's colleges and universities.

Deputy Comptroller Courtney Everett moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

TRANSFER TO THE FAMILY AND SOCIAL SERVICES ADMINISTRATION

The Department of Correction (DOC) requests a transfer of \$1,237,494.64 from DOC's Correctional Services Fund (13151) to the Family and Social Services Administration's (FSSA) Office of Medicaid Policy and Planning (OMPP) Medicaid Assistance Fund (15050). Per an MOU between the two agencies, DOC is to transfer the state share of DOC Medicaid payments to OMPP. This transfer represents payments from April 1, 2023 to September 30, 2023.

State Treasurer Daniel Elliott moved to approve the transfer, Deputy Comptroller Courtney Everett seconded, and the transfer was unanimously approved.

TRANSFER TO THE FAMILY AND SOCIAL SERVICES ADMINISTRATION

The Indiana Department of Education (IDOE) requests a transfer of \$1,646,539.50 from IDOE's Tuition Support Fund (14930) to the Family and Social Services Administration's Office of Medicaid Policy and Planning (OMPP) Medicaid Assistance Fund (15050). Per an MOU between the two agencies, IDOE is to transfer the state share of school-based Medicaid payments to OMPP. This transfer represents actual Medicaid payments from June 1, 2023 to September 30, 2023.

Deputy Comptroller Courtney Everett moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

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NEW OR OTHER BUSINESS


No discussion


FUTURE MEETING

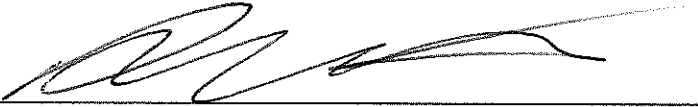
The next meeting of the State Board of Finance will be held on December 19th at 9am, IGCS-Room 5, Wabash Hall

ADJOURNMENT

State Treasurer Daniel Elliott moved to adjourn, Deputy Comptroller Courtney Everett seconded, and the motion was unanimously approved.

Signature:  Date: 1/16/2024
Zachary Jackson, State Budget Agency Director / Designee

Signature:  Date: 1/16/2024
Elise Nieshalla, State Comptroller / Designee

Signature:  Date: 1/16/2024
Daniel Elliott, Treasurer of State / Designee