

**MINUTES OF THE MEETING  
OF THE  
FINANCE ADVISORY COMMITTEE**

Held in Room 1E of the Legislative Office Building on June 9, 2003.

**PRESENT:** Lieutenant Governor M. Jodi Rell  
Mark E. Ojakian, Deputy Comptroller  
Howard Rifkin, Deputy Treasurer  
Senator Toni Harp  
Representative Terry Backer for Representative William Dyson  
Representative Annette Carter  
Anne Gnazzo, Deputy Secretary and Clerk,  
Office of Policy & Management  
John Bacewicz, Executive Budget Officer, Office of Policy &  
Management, Budget and Financial Management Division

**ABSENT:** Governor John G. Rowland  
Representative Judith Freedman  
Representative Peter Metz

Lt. Governor Rell called the meeting to order at 1:05 P.M.

1. It was voted to approve the minutes of the meeting of May 12, 2003.
2. It was voted to approve to add FAC #2003-29 to the agenda.
3. The following new transactions were approved by the Committee:

2003-21     State Comptroller –A transfer of a total of \$9,325,000 from the Unencumbered Balance - \$300,000.00 from Higher Education Alternative Retirement, \$100,000.00 from Pensions & Retirement Other Statutory, \$325,000.00 from Group Life, \$8,600,000.00 from Employee Social Security. This transfer is required to meet fourth quarter obligations in the Retiree Healthcare account.

2003-22     State Comptroller –A transfer of \$100,000.00 from the Unencumbered Balance from Transportation Fund Social Security to the Transportation Fund Employee Health Service Cost to meet fourth quarter obligations.

2003-23     Department of Public Works – A transfer of a total of \$1,000,000.00 from the Unencumbered Balances, \$50,000.00 from Personal Services, \$300,000.00 from Management Services, \$250,000.00 from Rents and Moving, \$400,000.00 from Facilities Design Expenses to Other Expenses to cover estimated expenditures to the end of the fiscal year.

- 2003-24 Insurance Department – A transfer of \$94,055.00 from the Unencumbered Balance of Personal Services to Indirect Overhead to meet requirements.
- 2003-25 Department of Public Utility Control – A transfer of \$148,590.00 from the Unallotted Balance of Personal Services to Indirect Overhead to meet requirements for payment of a Comptroller invoice.
- 2003-26 Department of Transportation – A transfers of \$2,800,000.00 from the Unencumbered Balance of Personal Services to Bus Operations to meet a shortfall of an unanticipated decline in fare box revenues, an increase in insurance costs and retroactive adjustments associated with an arbitrated labor settlement.
- 2003-27 Department of Education – A transfer of \$80,000.00 From the Unencumbered Balance from Open Choice to Magnet Schools to cover increased final claims.
- 2003-28 Division of Public Defender Services – A transfer of \$90,000.00 from the Unencumbered Balance of Special Public Defender Non Contractual to Special Public Defender Contractual to assign excess conflict cases on a contractual basis at a reduced cost.
- 2003-29 Department of Social Services – A transfer of a total of \$53,373,269.00 from the Unallotted Balance from various accounts to meet end of year requirements in various accounts.

4. The meeting was then adjourned at 1:22 P.M.

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Marc S. Ryan  
Clerk