

MINUTES OF THE MEETING
OF THE FINANCE ADVISORY COMMITTEE

Held in Room 1E of the Legislative Office Building on March 6, 2008.

PRESENT: Lieutenant Governor Michael Fedele
Mark Ojakian, Deputy Comptroller
Howard Rifkin, Deputy State Treasurer
Senator Toni Harp
Senator David Cappiello
Representative Joan Lewis
Representative Kevin DelGobbo
Representative Peter Tercyak
Michael Cicchetti, Deputy Secretary and Clerk,
Office of Policy & Management
Barry Sullivan, Assistant Executive Budget Officer,
Office of Policy & Management, Budget and Financial Management Division

ABSENT: Governor M. Jodi Rell

Lieutenant Governor Fedele called the meeting to order at 1:07 P.M.

1. It was voted to approve the minutes of the meeting of January 3, 2008.
2. Deputy Secretary Michael Cicchetti distributed a letter from Governor Rell which instructs Secretary Genuario to give a copy of all statutory provisions that relates to the duties, responsibilities and powers of the Finance Advisory Committee to each member.
3. The following new transactions were approved by the Committee:

FAC 2008-7 – Military Department – A total transfer of \$205,000 from Personal Services; \$153,000 to Other Expenses and \$52,000 to Honor Guards to cover deficits associated with Facilities Management and Funeral Honors Program.

This item was unanimously approved by the Committee.

FAC 2008-8 – Connecticut Insurance Department – A transfer of \$141,160 from Fringe Benefits to Indirect Overhead to meet requirements that are higher than originally forecasted by the Comptroller's Office.

This item was unanimously approved by the Committee.

FAC 2008-9 – Commission on Child Protection – A total transfer of \$76,500 from Contracted Attorneys and Equipment; \$40,000 to Personal Services, \$31,000 to Attorney Related Expenses and \$5,500 to Other Expenses to avoid a deficiency in these specific accounts.

This item was unanimously approved by the Committee.

FAC 2008-10 – Department of Transportation – A transfer of \$8,000,000 from Personal Services to Other Expenses to cover costs due to higher than average snow and ice removal costs, rising utility and fuel prices and unexpected additional contractual costs.

Representative Tercyak asked why the Department of Transportation wasn't meeting its budget and why the Department of Development Services was limited in case workers in FY09, but DOT had the ability to transfer such a great amount of funding. Senator Cappiello defended the transaction, saying there was the need for the transfer and the DDS concern was a separate issue to be addressed by the appropriations committee. Senator Harp asked to have an itemized list of the costs included in the \$8 million transfer and if there would be a hiring slow down due to this transfer.

This item was approved by the Committee. Representative Tercyak voted no on this item.

3. The meeting was then adjourned at 1:20 P.M.

A handwritten signature in black ink, appearing to read 'Robert L. Genuario', with a long horizontal flourish extending to the right.

Robert L. Genuario
Clerk