

MINUTES OF THE MEETING
OF THE FINANCE ADVISORY COMMITTEE
March 1, 2018
Held in Room 1E at the Legislative Office Building

PRESENT: Lieutenant Governor Nancy Wyman
Deputy Comptroller Martha Carlson
Senator Catherine Osten
Senator Paul Formica
Representative Ezequiel Santiago
Representative Melissa Ziobron
Representative Toni Walker
Deputy Secretary Susan Weisselberg
Office of Policy and Management, Finance Advisory Committee Clerk

Lieutenant Governor Wyman called the meeting to order at 1:01 p.m.

The minutes of the June 1, 2017, meeting were adopted.

The following new transactions were considered by the committee:

FAC 2018-01 for Office of the State Comptroller. Transfer of \$120,000 in the Special Transportation Fund from the Social Security Tax account to the Unemployment Compensation account.

This item was unanimously approved without discussion.

FAC 2018-02 for the Office of Policy and Management on behalf of the Office of Legislative Management. Transfer of \$55,000 from OLM to OPM to fund services provided by the consultant for the TRS Viability Commission as required by Section 59 of Public Act 17-2 of the June Special Session.

This item was unanimously approved without discussion.

FAC 2018-03 for the Office of Early Childhood. Transfer of \$20,009,108 from the Child Care Services – TANF/CCDF account to the Early Care and Education and Personal Services accounts to complete the realignment of TANF, Social Services Block Grant, and appropriated funds that was partially addressed in the budget.

Representative Ziobron asked whether the transaction also addressed the potential receipt of \$18 million in federal funds. Commissioner Wilkinson replied that passage of the federal spending bill has not yet occurred.

Representative Walker asked whether the reallocation of Care 4 Kids funding affects programs and services or maintenance of effort requirements. Commissioner Wilkinson replied that it does not affect rates, programming or funding levels and that the transfer is simply an

administrative reorganization of funding sources to simplify accounting and reporting, and would not impact maintenance of effort reporting.

This item was unanimously approved.

The meeting was adjourned at 1:08 p.m.

Respectfully submitted,

Susan Weisselberg, Clerk