

MINUTES OF THE MEETING  
OF THE FINANCE ADVISORY COMMITTEE

Held in the Room 1E at the Legislative Office Building, on February 2, 2012.

PRESENT: Lieutenant Governor Nancy Wyman  
Deputy Comptroller Martha Carlson  
Deputy Treasurer Jonathan Harris  
Senator Toni Harp  
Representative Toni Walker  
Representative Henry Genga  
Deputy Secretary Karen Buffkin  
Office of Policy and Management, Finance Advisory Committee Clerk

Lieutenant Governor Wyman called the meeting to order at 1:06 P.M.

1. The minutes of the January 5, 2012 meeting were adopted unanimously, with Rep. Genga abstaining.
2. The following new transactions were considered by the committee:

FAC 2012-3 – Office of the State Treasurer. Transfer of \$6,700,000 from the General Fund Debt Service account to the UCONN 2000 Debt Service account to cover a principal payment.

This item was unanimously approved by the committee.

FAC 2012-4 – Office of Governmental Accountability. Transfer of \$25,000 from Other Expenses to the Equipment account to allow for the replacement of outdated computer equipment.

This item was unanimously approved by the committee.

FAC 2012-5 – Department of Energy & Environmental Protection. Transfer of \$1,900,000 from various accounts to cover information technology and other consolidation costs of the new agency, and to reconcile budgeted indirect overhead with the amount assessed by the Office of the State Comptroller.

Senator Harp asked for more information about indirect overhead and the reason for the difference from the budgeted amount. Robert Gribbon from the State Comptroller's office explained that costs for administrative overhead of agencies are submitted to the federal government as part of the statewide cost allocation plan. An adjustment is sometimes

necessary due to timing issues: The budget is formulated before the state's plan is approved by the federal government, necessitating occasional adjustments.

This item was unanimously approved by the committee.

3. The meeting was adjourned at 1:10 P.M.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Karen Buffkin".

Karen Buffkin  
Clerk