

MINUTES OF THE MEETING
OF THE FINANCE ADVISORY COMMITTEE

Held in the Room 1E at the Legislative Office Building, on January 5, 2012.

PRESENT: Lieutenant Governor Nancy Wyman
Deputy Comptroller Martha Carlson
Deputy Treasurer Jonathan Harris
Senator Toni Harp
Representative Craig Miner
Deputy Secretary Mark Ojakian
Office of Policy and Management, Finance Advisory Committee Clerk

Lieutenant Governor Wyman called the meeting to order at 1:05 P.M.

1. The minutes of the June 2, 2011 meeting were adopted by unanimous vote.
2. Deputy Secretary Ojakian noted that a revised agenda was under consideration by the committee, with a transaction for the Commission on Children withdrawn at the request of that agency.
3. The following new transactions were considered by the committee:

FAC 2012-1 – Latino & Puerto Rican Affairs Commission. Transfer of \$15,000 from Personal Services to Other Expenses to fund a portion of the cost of the Latino socio-economic study.

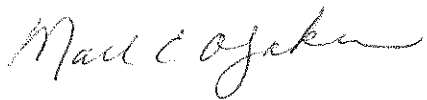
This item was unanimously approved by the committee.

FAC 2012-2 – Board of Regents for Higher Education. Request under the authority of Section 10-99 of the General Statutes to transfer \$1,500,000 from Central Connecticut State University's operating fund reserves to supplement bond funds for construction of a public safety facility.

Senator Harp inquired about the source of the CCSU Net Assets and the impact on that fund. Pamela Kedderis, of the Board of Regents, indicated that this transaction would reduce the sub-account for Plant Funds, leaving a remaining balance of \$5.8 million. Representative Miner inquired as to why this transfer was necessary and whether it would have an impact on student tuition costs. Ms. Kedderis reviewed the fiscal history of this project and Richard Bachoo, CCSU Chief Operating Officer, described the condition of the current facility and urgency for a new public safety complex. Mr. Bachoo further explained that this transfer would not impact student tuition costs.

This item was unanimously approved by the committee.

4. The meeting was adjourned at 1:20 P.M.

A handwritten signature in cursive script, appearing to read "Mark E. Ojikian".

Mark E. Ojikian
Clerk