

MINUTES
STATE BOARD OF FINANCE
August 27, 2013
OFFICE OF THE STATE AUDITOR
STATE HOUSE ROOM 240

Members in Attendance:

Brian Bailey, SBA Director
Richard Mourdock, Treasurer of State
Dwayne Sawyer, Auditor of State

Also in Attendance:

Deanna Oware, SBA Deputy Director
Zachary Jackson, SBA Deputy Director
Kirke Willing, Deputy Auditor
Steve Daniels, Deputy Auditor
Kathy Frick, Auditor's Office

CALL TO ORDER

SBA Director Brian Bailey called the meeting to order.

TRANSFER OF FUNDS TO THE OFFICE OF THE LIEUTENANT GOVERNOR

The Indiana Economic Development Corporation (IEDC) requested the transfer of \$419,000 from IEDC's Local/Regional Economic Development Grant fund (17080) to the Office of Small Business and Entrepreneurship (OSBE, 13063). Per Executive Order 13-17, Governor Pence created the Office of Small Business and Entrepreneurship (OSBE) within the Office of the Lieutenant Governor to streamline the state's approach to encouraging the development of small business enterprise in Indiana. As part of this effort, the responsibility for administering the state's Small Business Development Centers (SBDC) is being transferred from IEDC to OSBE; OSBE will also administer various other small business support programs. To fund these efforts, an MOU between IEDC and OSBE has provided for the transfer of \$419,000 in FY14 from one of IEDC's economic development funds (LEDO/REDO) to OSBE to cover various administrative and program costs, which is the basis of this request.

Treasurer Richard Mourdock moved to approve the transfer, Auditor Dwayne Sawyer seconded and the transfer was unanimously approved.

TRANSFER OF FUNDS TO THE INDIANA STATE BOARD OF EDUCATION

The Department of Education requested a transfer of \$2,521,453 from the School Improvement Programs fund (13802) to the State Board of Education's State Board of Education fund (11090). Funds will be used to provide for student End-of-Course Assessments in Algebra I, English 10, and Biology I through a contract with Questar Assessment Inc.

Treasurer Richard Mourdock moved to approve the transfer, Auditor Dwayne Sawyer seconded and the transfer was unanimously approved.

TRANSFER OF FUNDS TO THE LIEUTENANT GOVERNOR'S OFFICE

The Indiana Department of Veterans' Affairs (IDVA) requested a transfer of \$98,928.99 from the Department of Veterans' Affairs Administrative Fund (11460) to the Office of the Lieutenant Governor fund (10360), per an MOU between the two agencies. The MOU pays for the position of the Director of Veterans' Opportunities within the LG's Office.

Auditor Dwayne Sawyer moved to approve the transfer, Treasurer Richard Mourdock seconded and the transfer was unanimously approved.

TRANSFER OF FUNDS TO THE INDIANA DEPARTMENT OF NATURAL RESOURCES

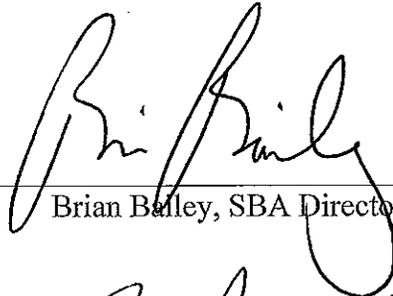
The Indiana Department of Environmental Management (IDEM) requested a transfer of \$7,500 from the IDEM Environmental Management Operating Fund (41210) to the Department of Natural Resources (DNR) Outdoor Indiana Sales fund (48640). The \$7,500 is for IDEM's portion of the Council of Great Lakes Governors dues per an agreement between the two agencies.

Treasurer Richard Mourdock moved to approve the transfer, Auditor Dwayne Sawyer seconded and the transfer was unanimously approved.

NEW OR OTHER BUSINESS

No new business was brought before the Board.

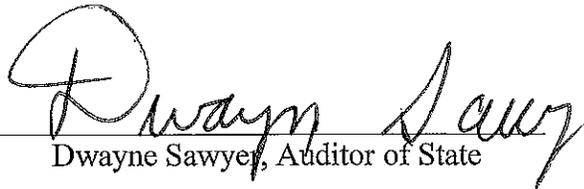
ADJOURNMENT



Brian Bailey, SBA Director



Richard Mourdock, State Treasurer



Dwayne Sawyer, Auditor of State