

MINUTES
STATE BOARD OF FINANCE
March 18, 2025
Indiana Government Center South
Conference Room 4 & 5
9:00 am

Members in attendance

Chad Ranney, State Budget Director
Elise Nieshalla, State Comptroller
Daniel Elliott, State Treasurer

Also in attendance

Staci Schneider, Comptroller office
Lisa Acobert, Budget Agency
Britton Stucker, Comptroller office

CALL TO ORDER

Budget Director Chad Ranney called the meeting to order at 9:03 a.m.

APPROVAL OF MINUTES

Approval of the minutes from the February 18, 2025, meeting.

State Comptroller Elise Nieshalla moved to approve meeting minutes. State Treasurer Daniel Elliott seconded, and the minutes were unanimously approved.

TRANSFER TO THE DEPARTMENT OF TRANSPORTATION

The Indiana Department of Natural Resources (DNR) requests a transfer of \$28,000 from the Institutional Road Construction fund (30517) to the Indiana Department of Transportation (INDOT) County Match fund (30588). The agencies have entered into a MOU that will facilitate the environmental and historical analysis of the Camp Atterbury bridge project.

State Treasurer Daniel Elliott moved to approve the transfer, State Comptroller Elise Nieshalla seconded, and the transfer was unanimously approved.

TRANSFER TO THE DEPARTMENT OF TRANSPORTATION

The Indiana Department of Natural Resources (DNR) requests a transfer of \$1,250,000 from Institutional Road Construction fund (30517) to the Department of Transportation (INDOT) County Match fund (30588). The agencies have entered into a MOU that will facilitate the construction of a new bridge and rehabilitation of an existing bridge at Dunes State Park.

State Comptroller Elise Nieshalla moved to approve the transfer, State Treasurer Daniel Elliott seconded, and the transfer was unanimously approved.

TRANSFER TO THE FAMILY AND SOCIAL SERVICES ADMINISTRATION

The Indiana Department of Health requests a transfer of \$3,746,837.50 from the Maternal and Child Health fund (30468) to the Family and Social Services Administration's (FSSA) Office of Medicaid Policy and Planning fund (13366). This reverses the Board of Finance transfer done in

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January of 2023. The expenses for the program outlined in the MOU were transferred back to FSSA to accommodate an expedited timeline of claiming expenses from the federal government. *State Treasurer Daniel Elliott moved to approve the transfer, State Comptroller Elise Nieshalla seconded, and the transfer was unanimously approved.*

DEFERRED COMPENSATION PLANS REPORT

Pursuant to Indiana Code 5-10-1.1-4(h) requires the Deferred Compensation Committee to report to the State Board of Finance at least annually on the status of any changes to the State Compensation Plan, commonly known as Hoosier START. *Report provided
Deputy Comptroller Staci Schneider presented the report to the board including highlights of changes that were made to the deferred compensation plan in 2024.

NEW OR OTHER BUSINESS

No discussion

FUTURE MEETING

The next meeting of the State Board of Finance will be held on April 15th at 9am, IGCS-Room C.

ADJOURNMENT

State Treasurer Daniel Elliott moved to adjourn, State Comptroller Elise Nieshalla seconded, and the motion was unanimously approved.

Signature:  Date: 4/15/25
Chad Ranney, State Budget Director / Designee

Signature:  Date: 4/15/2025
Elise Nieshalla, State Comptroller / Designee

Signature:  Date: 4/15/25
Daniel Elliott, Treasurer of State / Designee