

MINUTES OF THE MEETING
OF THE FINANCE ADVISORY COMMITTEE

Held in Room 1E at the Legislative Office Building on October 7, 2010.

PRESENT: Lieutenant Governor Michael Fedele
Deputy Comptroller Mark Ojakian
Deputy Treasurer Howard Rifkin
Senator Toni Harp
Senator Robert Kane
Representative John Geragosian
Representative Joan Lewis
Representative Craig Miner
Deputy Secretary Michael Cicchetti
Office of Policy & Management, Finance Advisory Committee Clerk

ABSENT: Governor M. Jodi Rell

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

1. It was voted to approve the minutes of the meeting of June 3, 2010.
2. The following new transactions were approved by the Committee:

FAC 2011-1 – Office of the Governor – A transfer of \$100,000 from Personal Services to Other Expenses to provide funding for anticipated expenses for the transition of administrations.

This item was unanimously approved by the Committee.

FAC 2011-2 – Department of Social Services – A total transfer of \$200,636,030 from various accounts to the Medicaid account primarily in recognition of the conversion of the SAGA medical program to Medicaid.

Senator Harp had several questions regarding the transfer of SAGA dollars to Medicaid – the purpose and amount of dollars remaining in SAGA and whether there was a “tail” that we need to be concerned about. Deputy Secretary Cicchetti responded that the dollars remaining in SAGA will be used for cash assistance. Lee Voghel, DSS’ Chief Fiscal Officer, provided further details: (1) there is \$341 million in the SAGA account, which includes \$18 million in carry forward dollars; (2) the transfer is needed to make the Medicaid account whole because the legislature did not transfer dollars to Medicaid for LIA; and (3) the SAGA “tail” cannot be accurately estimated because of data issues, but that the department will provide the info when it is available.

This item was unanimously approved by the Committee.

FAC 2011-3 – Department of Correction – A total transfer of \$240,000 from the Children of Incarcerated Parents to the Mental Health AIC account to maintain service levels under the Mental Health Alternative to Incarceration project.

This item was unanimously approved by the Committee.

3. The meeting was then adjourned at 1:12 P.M.

A handwritten signature in black ink, appearing to read 'M. Cicchetti', with a long horizontal flourish extending to the right.

Michael Cicchetti
Clerk