

# **ECONOMIC ESTIMATES COMMISSION**

*Department of Revenue Building*



*Grant Nülle*  
**Chairman**

*Elliott D. Pollack*  
**Member**

*Alan Maguire*  
**Member**

**Minutes of Meeting**  
**May 28, 2020**  
**Held Virtually on Google Meets**

**Members Present**

Grant Nülle, Chairman  
Alan Maguire, Member (virtually)  
Elliott Pollack, Member (telephonically)

**Others Present**

Karen Jacobs, Staff  
Elizabeth St. Clair, Staff

**Call to Order**

Chairman Nülle called the meeting to order at 1:02p.m. and noted the attendance of commission members Alan Maguire and Elliott Pollack.

**Approval of Minutes**

The minutes of the March 23, 2020 meeting had been provided to the members and reviewed prior to the meeting. Alan Maguire made the motion to approve the minutes as distributed. Elliott Pollack seconded the motion. Motion carried unanimously.

**Final FY 2017/18 Budget Stabilization Fund Transfer**

Prior to the meeting a copy of the Budget Stabilization Fund (BSF) calculation worksheet was sent to the members for review. Liz St. Clair gave an overview of the current BSF calculation in which the annual growth rate exceeded the trend growth rate and therefore calculated a transfer of \$12.0 million into the BSF for FY2019/20. The motion was made by Alan Maguire to approve the BSF calculation as presented. Elliott Pollack seconded the motion. Motion carried unanimously.

**Future Agenda Items**

None were given

**Next Meeting Date**

Liz St.Clair advised the next meeting would be late October or early November.

**Adjournment**

There being no further business, Chairman Nülle called for a motion to adjourn. Alan Maguire made a motion to adjourn and it was seconded by Elliott Pollack. The meeting adjourned at 1:07 p.m.