

Authorization of Delegated Authority – Allocation of Funds

Each year when the General Assembly passes its budget, the Committee on Budget and Finance recommends allocations of funds made available by the General Assembly to the Board of Governors. It is uncertain when the General Assembly will finalize the 2010-11 budget, but it is anticipated that the budget could be in place before the Board meets again in August.

It is recommended that the Committee on Budget and Finance be delegated the authority to allocate funds made available by the General Assembly, if the State budget is ratified prior to the August meeting of the Board. There would be a special meeting for this purpose and the entire Board would be invited to participate, either in person or via telephone.