

Authorization of Delegated Authority – Allocation of Funds

Each year when the State budget is finalized, 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 2012-13 budget will be finalized, but it is anticipated that the budget could be in place before the Board meets again.

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 next Board meeting. There will be a special meeting for this purpose and the entire Board will be invited to participate, either in person or via telephone.