

ECONOMIC ESTIMATES COMMISSION

Department of Revenue Building



**Minutes of Meeting
May 30, 2024
Virtual Meeting**

*Katie Hobbs
Governor*

*Neeraj Deshpande
Chairman*

*Elliott D. Pollack
Member*

*Michael P. Niemira
Member*

Members Present

Neeraj Deshpande (chairperson)
Michael Niemira, Member (telephonically)
Elliott Pollack, Member (telephonically)

Others Present

Karen Jacobs, Staff
Trisha Mitobe, Staff
David Kryskowski, Staff

Call to Order

Neeraj Deshpande called the meeting to order at 1:02 p.m. and noted the telephonic attendance of commission members Michael Niemira and Elliott Pollack

Approval of Minutes

The minutes of the March 26, 2024, meeting had been provided to the members and reviewed prior to the meeting. Michael Niemira made a follow up suggestion that a State Demographer from the Office of Economic Opportunity (OEO), should give an overview of the methodology used to calculate OEO's population estimates at the next meeting. Elliot Pollack agreed. Michael Niemira made the motion to approve the minutes as distributed. Elliot Pollack seconded the motion. Motion carried.

Final FY 2024/25 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. David Kryskowski gave an overview of the current BSF calculation. As neither the "transfer in" nor the "transfer from" requirements were met, a BSF transfer is not provided for FY 2024/25. The motion was made by Elliot Pollack to approve the BSF calculation as presented. Michael Niemira seconded the motion. Motion carried.

Next Meeting Date

David Kryskowski and Karen Jacobs advised the next meeting should happen before November 15. Michael Niemira suggested that the meeting be held on Thursday, November 7th at 11:00 a.m. Elliot Pollack agreed.

Adjournment

There being no further business, Elliott Pollack called for a motion to adjourn. The motion was seconded by Michael Niemira. The meeting adjourned at 1:09 p.m.