

MEMORANDUM FOR THE RECORD

DATE: May 19, 2016
Room 417, Dennis Building
2:00pm

SUBJECT: Minutes of Board of Economic Advisors Meeting

ATTENDEES: *Board Members* - Chad Walldorf-Chairman (via WebEx), Howell Clyborne (via WebEx), Emerson Gower (via WebEx), Rick Reames (via WebEx), *Executive Director*, Frank Rainwater; *Staff* - Robert Martin, Gordon Shuford, Karen Rhinehart, Lisa Jolliff, Jade Dunbar. *Guests* - Anjali Griffin, Michael Moore, John Barfield (Comptroller General's Office), Ben Johnson (Dept. of Commerce), Daniel Boan (WMC), David Seigler (Executive Budget Office), Kevin Kibler (State Treasurer's Office), Joe Boyle, Paula Harper Bethea (Lottery), Grant Gibson, Lisa Catalanatto (SFC), Jeff Thordahl (Copper Dome Strategies)

Press: Seanna Adcox (AP)

1. Chairman Walldorf welcomed everyone to the meeting.
2. Meeting minutes for April 21, 2016 were adopted by the Board members.
3. Mr. Rainwater and Mr. Martin presented an overview, April revenues, and pending legislation. (See attached)
~Per Mr. Martin, six bills totaling \$12 million have already been signed by the Governor. Other legislation for FY17 is still undecided. There is a possible \$105 million in adjustments that may need to be made to next years' estimate, pending final approval by the General Assembly.
~Mr. Rainwater addressed the Board, sharing that there would be no changes to the General Fund estimate, but that the Lottery estimate would be raised for this year and next year.
~Chairman Walldorf asked the Members if there were any questions; there was no discussion or questions. Mr. Gower motioned that the estimate be adopted; Mr. Clyborne seconded and all voted aye.

There were no other questions or comments from the Members or Working Group.

With no further business pending, the meeting adjourned at 2:30pm. (Mr. Gower motioned, Mr. Clyborne seconded).

The next scheduled meeting is Thursday, June 16, 2016.

Attachments: Agenda, Meeting Materials

Public Notice of this meeting was posted at <http://www.rfa.sc.gov/calendar>

These minutes were approved on 8/25/16.



Karen Rhinehart