

MINUTES OF THE MEETING
FINANCE ADVISORY COMMITTEE

January 19, 2012

Senate Hearing Room 1, 11:30 a.m.

Members Present:

Dan Anderson, Assistant Executive Director,
Institutional Analysis, Arizona Board of Regents
Dr. Jay Q. Butler, Professor Emeritus of Real Estate, Arizona State University
Brian Cary, Corporate Economist, Salt River Project
Tracy L. Clark, Data Integrity Manager, Arizona Department of Transportation
Doug Ducey, State Treasurer
John Lucking, President, ECON-LINC
Georganna Meyer, Chief Economist, Arizona Department of Revenue
Aruna Murthy, Director of Economic Analysis, Arizona Department of Administration
Elliott Pollack, President, Elliott D. Pollack & Co.
Martin Shultz, Senior Policy Director, Brownstein Hyatt Farber Schreck

At its January 19, 2012 meeting, the Finance Advisory Committee (FAC) heard presentations on General Fund Revenue collections, the U.S. economy, and state cash flows. The JLBC Staff provided members with the FY 2012 - FY 2015 Baseline estimates along with a brief summary of the Executive budget proposal.

In addition to the JLBC Staff presentation, panel members heard formal presentations from economist Elliott Pollack and the State Treasurer Doug Ducey. The presenters and FAC panelists generally believed that the current economic recovery could be slower than typically seen in prior business cycles.

The meeting adjourned at 1:00 p.m.

Sandy Kelley, Secretary

Hans Olofsson, Chief Economist

NOTE: A full audio recording of this meeting is available at the JLBC Staff Office, 1716 W. Adams. A full video recording of this meeting is available at <http://www.azleg.gov/jlbc/meeting.htm>