

Cash Management Review Board Minutes of 07/02/2010

The Chairman called the meeting to order at 10:05 a.m.

Members present:

Gary Hall – designee for the State Treasurer

Afranie Adomako– designee for the Commissioner of Administration

Tom Cole – designee for the Legislative Auditor (non-voting member)

Others present:

Trudy Jackson, State Treasury

Bob Harper-Dept of Natural Resources

Gwendolyn Thomas-Dept of Natural Resources

Mary Ginn-Dept of Natural Resources

1. **Roll Call**
2. **Approval of Minutes.** Afranie Adomako moved to approve the minutes of the 6/24/2010 meeting of the Cash Management Review Board. The motion was seconded by Gary Hall.
3. **Approval of Bank Accounts:**

Department of Natural Resources (DNR) requests a new ZBA bank account with J P Morgan Chase in Baton Rouge. The new bank account will be used to disburse federal stimulus funding received from the U.S. Department of Energy under the American Recovery and Reinvestment Act of 2009. Under the agreement with DNR, Shaw Environmental and Infrastructure Inc. will process applications for rebate of eligible expenditures and prepare disbursement checks payable to eligible recipients from the new ZBA bank account. Shaw will also make disbursements through the issuance of direct pay cards. DNR will develop procedures to provide adequate internal control which will include the timely monthly reconciliation of the new bank account.

Afranie Adomako made a motion to approve the new bank account for Department of Natural Resources. Gary Hall seconded the motion. No objection was presented to the motion as adopted.

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4. **Other Business**

No other business was brought before the Board.

5. **Adjournment**

Having no further business, Afranie Adomako made a motion to adjourn and the motion was seconded by Gary Hall, without objection. The Cash Management Review Board adjourned at 10:20 a.m.