

STATE BOARD OF EQUALIZATION
December 22, 2023
1:00 PM
Governor's Conference Room
Second Floor – State Capitol Building

MINUTES

The State Board of Equalization met on December 22, 2023 at 1:00 PM in the Governor's Conference Room on the second floor of the State Capitol building. The members were notified by e-mail.

Members present:

Governor J. Kevin Stitt
Lt. Governor Matt Pinnell
Cindy Byrd, State Auditor
Todd Russ, State Treasurer
Gentner Drummond, Attorney General
Blayne Arthur, Chairman of the Board of Agriculture

Member absent:

Ryan Walters, Superintendent of Public Instruction

Guests who took part in discussion were:

Brandy Manek, Director, Budget, Policy and Gaming Compliance, Office of Management & Enterprise Services

Agenda Item #1 – Call to Order

Governor Stitt called the meeting to order.

Agenda Item #2 – Roll Call and announcement of quorum

Roll call was taken to establish a quorum.

Agenda Item #3 – Announcement of filing regular meeting notice and posting of the agenda in accordance with the Open Meeting Act.

GOVERNOR STITT ASKED BOE LEGAL COUNSEL, JON DUTTON IF WE HAVE FOLLOWED ALL THE REQUIREMENTS OF THE OPEN MEETING ACT. JON DUTTON RESPONDED WITH YES, WE HAVE.

Agenda Item #4 – Disposition of December 1, 2023 minutes

LT. GOVERNOR PINNELL MOVED TO ACCEPT THE MINUTES AS PRESENTED. Ms. Arthur seconded the motion. Roll call was taken and all members present voted "aye".

Brandy Manek made a presentation regarding certification. The Constitution requires a certification of prior fiscal year revenues to the General Revenue Fund and to each Special Revenue Fund appropriated directly by the Legislature at this meeting. Page 1 of the certification document: Column 2 FY2023 Actual Revenue

Agenda Item #5 – Report and certification of total amount of revenue which accrued during the last preceding fiscal year

MR. DRUMMOND MADE A MOTION TO CERTIFY FY-2023 GENERAL REVENUE FUND COLLECTIONS OF \$9,104,301,335 AND FY-2023 TOTAL COLLECTIONS TO ALL CERTIFIED FUNDS OF \$9,392,906,758. Lt. Governor Pinnell seconded the motion. Roll call was taken and all members present voted “aye”.

Agenda Item #6 – Report from the Office of Management and Enterprise Service regarding the amount of monies remaining in the General Revenue Cash-flow Reserve Fund which are not necessary for current year cash-flow needs and are available for legislative appropriation as required by Title 62, § 34.54. (Page 2 of the certification document)

Agenda item is for discussion or reporting only. No motion is necessary.

Agenda Item #7 – Report from the Office of Management & Enterprise Services and discussion and possible action regarding statutory procedures and determination of OHLAP funding for the fiscal year FY2025 as required by 62 O.S. 2014, § 34.87

MR. DRUMMOND MADE A MOTION TO ACCEPT THE FY2025 ESTIMATE OF \$71.8 MILLION AS FUNDS NEEDED FOR THE OKLAHOMA HIGHER LEARNING ACCESS ACT ACCORDING TO TITLE 62, § 34.87, AS SUBMITTED BY THE STATE REGENTS FOR HIGHER EDUCATION. Ms. Byrd seconded the motion. Roll call was taken and all members present voted “aye”.

Agenda Item #8 – Discussion and possible action to certify the estimate of funds available for appropriation by the Legislature for fiscal year ending June 30, 2025.

Page 3 of the certification document: Certification of FY2025 Revenue.

MR. RUSS MADE A MOTION TO CERTIFY THE FY-2025 ESTIMATED SUMMATION OF STATE CERTIFIED REVENUE OF \$8,976,523,862 AND CERTIFIED STATE REVENUE AVAILABLE FOR APPROPRIATION OF \$8,527,697,669 AND CERTIFIED FEDERAL REVENUE AVAILABLE FOR APPROPRIATION OF \$103,767,957. Ms. Byrd seconded the motion. Roll call was taken and all members present voted “aye”.

Agenda Item #9 – New business – No new business

Agenda Item #10 – Adjournment

LT. GOVERNOR PINNELL MADE A MOTION TO ADJOURN. Ms. Arthur seconded the motion. Roll call was taken and all members present voted “aye”. Governor Stitt declared the meeting adjourned.