

**State of Vermont**[phone] 802-828-3322 *Jeb Spaulding, Secretary*

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### Office of the Secretary

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**MEMORANDUM**



**TO:** Emergency Board Members

**FROM:** Jeb Spaulding, Secretary of Administration

**DATE:** September 6, 2013

**SUBJECT:** Next Emergency Board Meeting

There will be an Emergency Board meeting on Wednesday, September 11, 4:30 p.m., 5th Floor Conference Room, Pavilion Office Building, 109 State Street, Montpelier, Vermont.

As authorized by 32 V.S.A. Secs. 133(b) and 706(2), the agenda item is the transfer of $5.5 million from the FY 2014 General Fund appropriation for Corrections – Correctional Services to the Department of Finance and Management for the purpose of making a payment to the Vermont Economic Development Authority, to make a loan to the developer of the new St. Albans office building, which will be repaid over 20 years. The Administration will request replenishment of the Corrections appropriation in the Fiscal Year 2014 Budget Adjustment, making use of the net proceeds from the sale of 20 Houghton Street, St. Albans.

The St. Albans office building sale and lease are authorized by Act 10 of the 2013 legislative session.

The Attorney General’s office concurs that the cited statutes authorize this action by the Emergency Board, and will provide a written statement to the Board.

Materials are enclosed.

cc: Steve Klein, Joint Fiscal Office