Memorandum

To: Chairperson and Board Members

From: Christopher Warner

Cc: Daniel Horowitz
    Bea Robinson

Subject: Board Action Report – Notation Item 409

Date: March 24, 2006

On March 13, 2006, the Board approved Notation Item 409, thereby authorizing the following actions:

(1) Reduction of the Office of Board Members Compensation budget by $189,854.
(2) Use of the amount reduced for the following purposes: to offset the government-wide rescission of $91,562; to transfer $55,000 to the Other Services budget in the Office of Congressional, Public, and Board Affairs to provide additional funding for the public affairs support contract for FY 2006; and to fund smaller budget shifts totaling $43,292 that have occurred during the course of the year.
(3) Adoption of the revised FY 2006 Operating Budget, as shown in the attachments to the item.

Voting Summary – Notation Item 409

Disposition: APPROVED
Disposition date: March 13, 2006

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<tr>
<th>Name</th>
<th>Approve</th>
<th>Disapprove</th>
<th>Calendar</th>
<th>Withhold</th>
<th>Not Participating</th>
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¹ This vote was received after the close of the voting period and does not affect the disposition of the item, but is included here to indicate that the Member agreed in principle to the item.