

**ECONOMIC ESTIMATES COMMISSION  
OPEN MEETING  
NOVEMBER 28, 2012**

In attendance: Commissioners David Langhorst, Tom Katsilometes, Rich Jackson, and Ken Roberts; Mike Chakarun, Valerie Dilley, Mark Poppler, Mike Teller, Doreen Warren; Nathaniel Clayville, David Fulkerson, Derek Santos; Dr. Don Holley, Dr. Don Reading, and Dr. Scott Benson.

Chairman Langhorst convened the 2012 Economic Estimates Commission (Commission) for the purpose of determining and publishing, prior to January 1, 2013, the estimated total Idaho personal income for the fiscal year ending June 30, 2014, pursuant to Idaho Code §§ 67-6801 and 67-6802.

Present to consult with the Commission were several of the best experts available: Derek Santos, Division of Financial Management (DFM); Dr. Donald Holley, Boise State University; Dr. Don Reading, Ben Johnson & Associates; and Dr. Scott Benson, Idaho State University (attended telephonically.) Those present contributed to the discussion on the economic issues related to estimating the total Idaho personal income projections for fiscal year 2014.

Michael Chakarun, Tax Policy Manager, initiated introductions around the table and facilitated the meeting. Each participant presented their projections about the state of the economy. The Commission asked questions and roundtable discussions followed.

The estimates were as follows: Dr. Scott Benson - \$58.12 billion; Dr. Don Holley - \$56.971 billion; Dr. Don Reading - \$57.324 billion; Derek Santos - \$56.543 billion.

After reviewing the forecasts and the data submitted, discussion followed.

The Commission thanked the participants for their contribution and will make a decision at the next open meeting on December 12, 2012, on the estimated total Idaho personal income projection for fiscal year 2014.

There being no further business, the Economic Estimates Commission for 2012 stood adjourned.

Valerie Dilley  
Secretary

David R. Langhorst  
Chairman