

**ECONOMIC ESTIMATES COMMISSION
OPEN MEETING MINUTES
DECEMBER 3, 2019**

In attendance: Commissioners Tom Harris, Tom Katsilometes, Elliot S. Werk and Janet Moyle; Maria Young, Scott Grothe, Mark Warbis, Nick Landry, Tom Shaner, Don Williams, Cynthia Adrian, Leslie Jones, Phil Skinner, Greg Piepmeyer, Keith Bybee, David Hahn; Luke Kilcup, and Steve Hall.

Chairman Tom Harris convened the 2019 Economic Estimates Commission (Commission) for the purpose of determining and publishing, prior to January 1, 2020, the estimated total Idaho personal income for the fiscal year ending June 30, 2021, pursuant to Idaho Code §§ 67-6801 and 67-6802.

Present to consult with the Commission were several of the best experts available: Dr. Karl Geisler, Idaho State University attended via telephone; Guido Giuntini, Boise State University; Dr. Garth Taylor, University of Idaho; Jordan Prassinis, Load Forecast & Research Manager from Idaho Power; Salvador Vazquez, Research & Analysis from the Department of Labor; and Derek Santos, Chief Economist from the Division of Financial Management (DFM). Those present contributed to the discussion on the economic issues related to estimating the total Idaho personal income projections for fiscal year 2021.

Chairman Harris 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 for total Idaho personal income for the fiscal year ending June 30, 2021 were as follows: Dr. Karl Geisler – \$86.940 billion; Guido Giuntini – \$87.869 billion; Derek Santos – \$89.173 billion; Salvador Vasquez – \$89.600; Jordan Prassinis – \$86.000.

After reviewing the forecasts and the data submitted, a roundtable discussion followed, and the Commission deliberated on the Idaho personal income projection for fiscal year 2021. Commissioner Tom Katsilometes motioned that the estimated total Idaho personal income projection for fiscal year 2021 be set at \$87.869 billion. Commissioner Werk seconded the motion. All commissioners voted in the affirmative. The Idaho personal income projection for fiscal year 2021 is \$87.869.

There being no further business, the Economic Estimates Commission for 2019 stood adjourned.

Maria Young
Secretary

Tom Harris
Chairman