

MINUTES OF MEETING
STATE BOARD OF FINANCE

July 29, 2010

The State Board of Finance of the State of Arkansas met in the Conference Room, Office of the Treasurer of State, Suite 275, Victory Building, Little Rock, Arkansas, at 10:00 a.m., Thursday, July 29, 2010, pursuant to notice duly given to each member of the Board by the Chairman.

The following members were present:

Richard Weiss, Director, Department of Finance and Administration
Martha Shoffner, Treasurer of State
Candace Franks, Arkansas State Bank Commissioner
Jim Wood, Auditor of State

Others present were Karla Shepard, Autumn Sanson, and Celeste Gladden of the Treasurer's staff.

Richard Weiss served as acting Chairman in the absence of Governor Beebe and called the meeting to order with recognition of a quorum.

Minutes of the meeting held on May 27, 2010 were approved as distributed.

The first item on the agenda was the consideration of \$75,000,000.00 State Board of Finance Certificates of Deposit, maturing August 25, 2010, and the reinvestment of \$75,000,000. The Chairman noted that a recommendation has been made by Commissioner Franks to keep the rate of .94%. Being no objections from the Board, Mr. Woods moved to accept the recommended rate. The motion was passed unanimously by the Board.

Chairman Weiss notified the Board that the Student Loan Association plans to pay off their loan, due by September, by the end of August.

There being no further business, the Chairman declared the meeting adjourned.

ATTEST:

Secretary of the State Board
of Finance of the State
of Arkansas

Acting Chairman of the State
Board of Finance of the State
of Arkansas

Secretary's Note: All documents pertaining to the issues considered are filed in the permanent records of the State Board of Finance.