

MINUTES OF MEETING  
STATE BOARD OF FINANCE  
Thursday, January 29, 2026

A meeting of the State Board of Finance of the State of Arkansas was held Thursday, January 29, 2026, at 3:30 pm, pursuant to notice duly given to each member of the Board and the press by the Chairman. The meeting was held via Microsoft Teams. The following members were present:

Chair Jim Hudson, Secretary Department of Finance and Administration  
Honorable John Thurston, Treasurer of State  
Jason Brady, Designee for Honorable Dennis Milligan, Arkansas State Auditor  
Leslie Fiskens, Secretary of the Department of Shared Administrative Services  
Tyler Steele, Appointed Commercial Banking Representative  
Jimmy Harris, Arkansas Insurance Commissioner  
Marc Emrich, Certified Public Accountant Representative  
Jimmy Ritchie, General Securities Representative

Others present were staff from the Arkansas State Treasury, Arkansas State Auditor's Office, Employee Benefits Division, the Bureau of Legislative Research, the Department of Finance and Administration, and Grant Wallace, Director of Employee Benefit Division.

Chair Jim Hudson, seeing a quorum, called the meeting to order at 3:31 p.m. Minutes for the November 10, 2025, meeting were presented for approval. A motion to approve was made, and minutes were approved with all in favor.

Chair Hudson recognized Mr. Grant Wallace, Director of the Employee Benefit Division, to present the Boston Consulting Group (BCG) contract. This group was selected to assist in market analysis, recommendations, and creation of the RFP bid solicitation for the Third-Party Administrator contract. The total contract amount is \$280,000, and the term will be February 21, 2026, through April 30, 2026.

Chair Hudson voiced his appreciation to Secretary Fiskens and her team for their work and stated that working with BCG will help the state negotiate contracts better. BCG has helped with other procurements and has saved the State of Arkansas literally millions of dollars. Secretary Fiskens asked Mr. Wallace to remind the board of the timeframe for the project, which will be approximately 6-8 weeks. On motion by Secretary Fiskens, the BCG contract was approved unanimously.

Prior to adjournment, Mr. Ritchie asked for assistance in filing his annual Statement of Financial Interest. Mr. Michael Harry from the Treasurer's Office stated that he would help with the SFI.

Seeing no additional business, Mr. Hudson declared the meeting adjourned at 3:38 p.m.