

STATE BOARD OF FINANCE
Monday, November 10, 2025 at 10:00 a.m.
SAS Delta Conference Room
Winthrop Rockefeller Building
501 Woodlane Street, Little Rock, AR 72201

AGENDA

1. Call to Order by the Chairman of the Board
2. Adoption of the Minutes meetings held on August 5, 2025, and September 9, 2025
3. Presentation of Treasury by Treasurer John Thurston
 - a) First Quarter FY2026 Target Rate of Book Return Report, July 1, 2025-September 30, 2025
 - b) Investment Analysis and Quarterly Projection
 - c) Second Quarter FY 2026 Target Rate of Book Return Recommendation, October 1, 2025-December 31, 2025
4. Target Rate of Book Return Motion, Second Quarter FY2026—October 1, 2025-December 31, 2025
5. Review of Investment Policy Changes
6. Quarterly Motions
7. Employee Benefits Division
 - a) Formulary
 - b) Contract
8. Office of Property Risk
 - a) Investment Policy
 - b) Formulary
9. Other Business
10. Adjournment

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