MINUTES OF MEETING

STATE BOARD OF FINANCE

Wednesday, November 9, 2022, 10:30 AM

A meeting of the State Board of Finance of the State of Arkansas was held Wednesday, November 9, 2022 at 10:30 am, pursuant to notice duly given to each member of the Board and the press by the Chairman. The meeting was solely business of the Employee Benefits Division. The meeting took place on Zoom.

 The following members were present:

 Larry Walther, Secretary of DFA

 Dennis Milligan, Treasurer of State

 Susannah Marshall, Arkansas State Bank Department Commissioner

Andrea Lea, Auditor of State

 Campbell McLaurin, Arkansas Securities Commissioner

 Keith Konecny, Appointed Member

 Brent Morgan, Appointed Member

 Mitch Rouse, Arkansas Governor’s Office

 Alan McClain, Arkansas Insurance Commissioner

 Others present were Jason Brady, Stacy Peterson, and Gary Underwood, all from the Arkansas State Treasury. Also present were Alan McVey, Paul Louthian, and Andy Babbitt from the Department of Finance and Administration. Mr. Jake Bleed, Director of EBD and Dr. Jill Johnson, College of Pharmacy were also present.

 Mr. Walther, seeing a quorum, called the meeting to order and recognized Director Bleed to address the agenda items. Mr. Bleed stated that the first item was discussion of funding and budget. Mr. Bleed briefly discussed this method which included the cost allocation process adopted in 2022. He continued outlining a proposed process with regards to funding requests. Mr. Walther, after acknowledging a conclusion to the first item, asked Director Bleed to discuss the recommendation of changes to the plan formulary. Mr. Bleed reviewed the recommendation and reasoning behind excluding or including each drug. A motion was made by Commissioner McLaurin to accept the formulary recommendation. Commissioner Marshall seconded the motion, and all members were in favor.

Seeing no additional business, Mr. Walther declared the meeting adjourned.