

**STATE BOARD OF FINANCE**  
**Monday, May 12, 2025 at 10:00**  
**TSS Delta Conference Room**  
**Winthrop Rockefeller Building**  
**501 Woodlane Street, Little Rock, AR 72201**

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**AGENDA**

1. Call to Order by the Chairman of the Board
2. Adoption of the Minutes of March 26, 2025 Meeting
3. Presentation of Treasury by Treasurer John Thurston
  - a) Third Quarter FY2025 Target Rate of Book Return Report, January 1, 2025-March 31, 2025
  - b) Investment Analysis and Quarterly Projection
  - c) Fourth Quarter Target Rate of Book Return Recommendation, April 1, 2025-June 30, 2025
4. Quarterly Motions, Fourth Quarter FY2025—April 1, 2025-June 30, 2025
5. Overview of Act 560 of the 95<sup>th</sup> General Assembly of 2025 by Jessica Patterson and Chair Hudson
6. Employee Benefits Division
7. Other Business
8. Adjournment