

LINKED DEPOSITS REVIEW COMMITTEE

December 2, 2015

1:00 p.m.

Truman State Office Building, Room 494

Item I: Call to Order

Chairperson Pamela Ross called the meeting to order.

Item II: Roll Call

Committee members present were Agriculture Director Richard Fordyce, Economic Development Director Mike Downing, Ms. DeEtta Murphy, and Ms. Pamela Ross. Lloyd Wilson from Agriculture was also present.

Treasurer Zweifel's office staff present were: André Grinston, Nicole Hackmann, Samantha Koeppen, Bruce Ring, and Debbie Schertzer.

Item III: Annual Report

Bruce Ring presented the 2015 Report of the Missouri Linked Deposits Program. He noted small businesses being the highest percentage of program users. Probably due to low-interest rates, program usage has gone down since 2011. The program is more appealing when interest rates are high. Mr. Ring also noted Relationship Manager, André Grinston, focused to increase usage by women and minority-owned businesses. Bruce Ring fielded questions from the committee members. Discussion ensued regarding the decrease in the amount of agricultural loans.

Mike Downing moved to approve the 2015 Report of the Missouri Linked Deposits Program. Richard Fordyce seconded the motion, and the motion passed unanimously. Treasurer Zweifel's office will prepare the report for transmittal to the Governor and the General Assembly before December 31, 2015.

Item IV: Adjournment

Pamela Ross adjourned the meeting.