

LINKED DEPOSITS REVIEW COMMITTEE

December 6, 2016

1:00 p.m.

Truman State Office Building, Room 400

Item I: Call to Order

Chairperson Pamela Ross called the meeting to order.

Item II: Roll Call

Committee members present were Lloyd Wilson (for Agriculture Director Richard Fordyce), Economic Development Director Mike Downing, Ms. DeEtta Murphy, and Ms. Pamela Ross.

Treasurer Zweifel's office staff present were: Samantha Koeppen, Bruce Ring, Debbie Schertzer and Deputy Treasurer Sarah Swoboda.

Item III: Annual Report

Bruce Ring presented the 2016 Report of the Missouri Linked Deposits Program. He gave a brief program overview and since 2009 there have been \$2.6 billion in deposits. In 2016 small businesses were the highest percentage of users. Program usage has decreased probably due to attrition, roll off, and a low interest rate environment. The program is more appealing when interest rates are high. Samantha Koeppen has been revising the Preferred Partners list by checking with participants who agree to include 1% of their assets in the program. Bruce Ring fielded questions from the committee members.

Mike Downing moved to approve the 2016 Report of the Missouri Linked Deposits Program. Lloyd Wilson 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, 2016.

Item IV: Adjournment

Mike Downing moved to adjourn the meeting and Lloyd Wilson seconded the motion, and the motion passed unanimously. Pamela Ross adjourned the meeting.