



STATE OF ARKANSAS

*House of Representatives*



# NEWSLETTER FROM REP. Matthew J. Shepherd DISTRICT 97

August 21, 2023

## SPEAKER SHEPHERD APPOINTS CHAD MAY TO STATE BOARD OF FINANCE

### SPEAKER SHEPHERD APPOINTS CHAD MAY TO THE STATE BOARD OF FINANCE

*Little Rock, Arkansas (August 21, 2023) –*

Arkansas House Speaker Matthew Shepherd has named Chad T. May of Little Rock to serve on the State Board of Finance.

May is the Chief Executive Officer of Armor Bank. He has worked in the financial services sector for more than two decades, previously served on the Arkansas Bankers Association's Emerging Leaders Council, and is a member of the Centers for Youth and Families Board. A native of Pine Bluff, Arkansas, May is a graduate of the University of Arkansas at Fayetteville.

"Chad is an experienced banker whom I have known for decades, whose financial experience will serve the Board of Finance and the State well," said Speaker Shepherd. "Further, Chad's character and reputation make him exactly the type of person that I look for in filling these important positions."

The State Board of Finance was created by Act 1088 of 89th General Assembly, Regular Session (2013). The Board is tasked with establishing, maintaining, and enforcing all policies and procedures concerning the management and investment of funds in the State Treasury and the State Treasury

Money Trust Management Fund, as well as selecting the chief investment officer. Membership of the State Board of Finance is composed of the Governor, Treasurer of State, Auditor of State, Bank Commissioner, Director of the Department of Finance and Administration, Securities Commissioner, and various other appointees. The Speaker of the House appoints two members, and each serve a four-year term.