

**REPORT OF THE STATE INSURANCE PROGRAMS
OVERSIGHT SUBCOMMITTEE OF THE LEGISLATIVE
COUNCIL**

November 21, 2025

Senator Ben Gilmore and Representative Les D. Eaves, Co-Chairs:

The State Insurance Programs (“SIP”) Oversight Subcommittee met Wednesday, November 19, 2025, at 10:00 a.m. in Committee Room A, Multi Agency Complex, Little Rock, Arkansas.

The Subcommittee **reviewed and approved the following items** presented by Grant Wallace, Director of the Employee Benefits Division (EBD) and the Office of Property Risk (OPR):

1. Reviewed EBD Contract with Public Consulting Group, LLC;
2. Approved Prescription Formularies for September, October and November 2025;
3. Approved Medical Drug Recommendations to EBD Commissions – November 2025; and
4. State Captive Insurance Program Investment Policy Statement.

After the presentation, Senator Boyd made a motion to approve the Arkansas State Captive Insurance Program Investment Policy Statement with a correction to change “Bureau of Legislative Research” to “State Board of Finance” on the signature page. The motion was seconded and passed by voice vote.

The Subcommittee discussed the Arkansas Legislative Audit Report on State and Public School Employees Health Benefits for Fiscal Year Ended June 30, 2024, as presented by Grant Wallace, Director of EBD and OPR.

Respectfully submitted,

Representative Robin Lundstrum and Senator Jim Petty