



**SCOTT MEACHAM
OKLAHOMA STATE TREASURER**

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**Treasurer's Office Receives Quality Awards
For Efficiency Projects**

OKLAHOMA CITY -- State Treasurer Scott Meacham and his staff were presented with three Quality Oklahoma Team Day awards during ceremonies at the State Capitol on Tuesday. The awards recognized Meacham and his staff for generating cost savings and investment earning increases on two projects.

Enhancements made in the state's \$5 billion investment portfolio received a Quality award and was presented with special recognition as the project "documenting the largest revenue generation."

Working with a panel of private-sector investment experts, Meacham directed an overhaul of the state's investment portfolio to generate additional revenue without increasing risk. During Fiscal Year 2006, investment earnings doubled from the previous year – generating an additional \$50 million.

The additional investment income was generated in part by transferring \$1 billion from short-term investments into longer-term U.S. Agency Securities.

The second project receiving a Quality award involved improvements in the investment of the Oklahoma Tobacco Settlement Endowment Trust Fund. Under Meacham's direction, the \$374 million trust fund will generate more than \$14 million in additional income over the next five years due to reductions in investment fees and by refocusing the fund more into cash-generating investments.

"My staff and I are honored by these awards," Meacham said. "I feel we are simply doing our jobs to maximize investment income on behalf of the people of Oklahoma, but it is nice to be recognized for a job well done."

The Quality Oklahoma Team Day awards are presented annually by the Office of Personnel Management to state agencies that demonstrate innovative government solutions.

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