



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

For Immediate Release: August 15, 2007

\$10.3 Million Certified for Use Fighting Tobacco Addiction
Meacham-led Changes Increase Earnings by More Than 50 Percent

OKLAHOMA CITY – Changes made by Treasurer Scott Meacham and the Oklahoma Tobacco Settlement Endowment Trust Fund Board of Investors in the investment of Oklahoma’s share of the National Tobacco Settlement are yielding big results. The board has certified more than \$10.3 million in investment income for use combating tobacco addiction in Oklahoma.

“This certification reflects a more than \$3.5 million or 52 percent increase over the funds made available last year from investment of Oklahoma’s share of the National Tobacco Settlement,” Meacham said.

The annual earnings were formally certified during a meeting at the State Capitol on Wednesday of the board chaired by Treasurer Meacham.

Each year, the board certifies actual dividends and interest earned after investment fees are paid.

Earnings from the fund are growing due to two changes the board adopted at Meacham’s recommendation. First, Meacham renegotiated investment contracts to lower the fees paid. Next, the portfolio was reallocated to generate additional certified earnings while protecting the value of the fund.

An additional \$14 million is expected to be added to the earnings during the next five years due to Meacham’s changes.

Oklahoma is the only state with a constitutionally-protected endowment to fund programs that will reduce tobacco use and improve the health of Oklahomans. Voters approved creation of the endowment in 2000. Since its inception, more than \$30 million in earning has been generated by the board of investors.

The endowment currently contains more than \$378 million. Investment of the funds is managed by the Board of Investors. Spending of the earnings is controlled by an appointed Board of Directors. Among the programs funded by the earnings is a toll-free Tobacco Helpline, 1-800-QUIT NOW (1-800-784-8669).

(more)

Kenneth Rowe, Chairman of the Board of Directors, said the additional funding will be a big help.

“This additional funding will help us more quickly accomplish our goal of improving the health of Oklahomans,” Rowe said. “The investors’ board is to be commended for such outstanding work on behalf of the citizens of Oklahoma.”

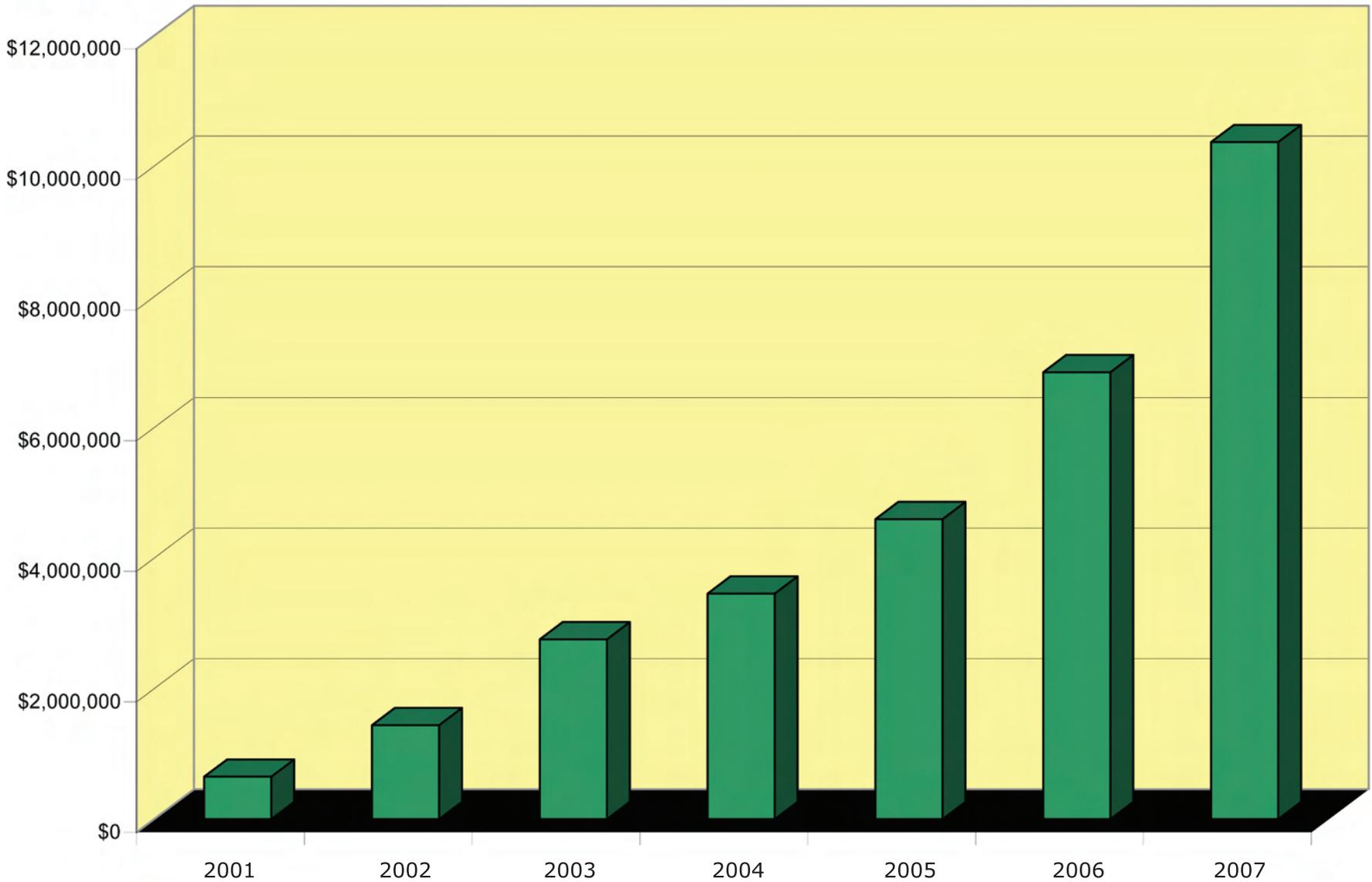
A total of 75 percent of Oklahoma’s share of the National Tobacco Settlement is placed into the endowment each year. The remainder of the settlement payments is appropriated by the Legislature.

#

For more information contact:

Tim Allen, Deputy Treasurer for Policy and Administration, (405) 522-4212

Oklahoma Tobacco Settlement Endowment Trust Historical Earnings Certification



Oklahoma Tobacco Settlement Endowment Trust
Historical Earnings Certification

FISCAL YEAR	PER CERTIFICATION
2001	\$651,619
2002	\$1,442,846
2003	\$2,757,686
2004	\$3,459,856
2005	\$4,598,794
2006	\$6,843,384
2007	<u>\$10,370,481</u>
TOTAL	\$30,124,666