



STATE OF ARKANSAS  
**Department of Finance  
And Administration**

**OFFICE OF THE DIRECTOR**  
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July 1, 2019

Mr. Glen Jones, President  
Henderson State University  
Post Office Box 7532  
Arkadelphia, AR 71932

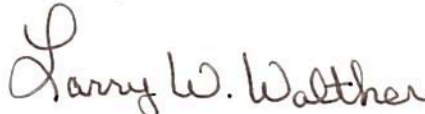
Dear Mr. Jones:

Your letter dated June 25, 2019 requested a loan of \$6,000,000 based upon the General Revenue allocated to Henderson State University for Fiscal Year 2020 pursuant to the provisions of Arkansas Code § 19-5-501(b)(1)(E) as limited by Arkansas Code § 19-5-502(a)(2).

I have reviewed the request by the Director of the Department of Higher Education for the loan and the supporting documentation submitted by Henderson State University. I hereby approve a loan of \$6,000,000 from the Budget Stabilization Trust Fund to Henderson State University for the continued operation of the institution. This loan will be repaid from time to time as cash balances are available to Henderson State University, but must be totally repaid not later than June 30, 2020.

If you have any questions, please contact me.

Sincerely,

  
Larry W. Walther *by C.H.*  
Director

Cc: Dr. Maria Markham, Director, Department of Higher Education  
Mr. Paul S. Louthian, Deputy Director and Controller  
Mr. Jake Bleed, Budget Administrator