

# EXHIBIT C

**MINUTES**  
**SENATE COMMITTEE ON EDUCATION**  
**HOUSE COMMITTEE ON EDUCATION**  
**Meeting Jointly**  
**Tuesday, September 6, 2022**  
**1:30 PM**  
**Room A, MAC**  
**Little Rock, Arkansas**

---

Committee members present: Senators Missy Irvin, Chair; Joyce Elliott, Vice-Chair; Linda Chesterfield, Jane English, Greg Leding and James Sturch; Representatives Bruce Cozart, Chair; Brian S. Evans, Vice-Chair; Rick Beck, Ken Bragg, Karilyn Brown, Charlene Fite, Megan Godfrey, Steve Hollowell, Lee Johnson, Fredrick J. Love, Gayla H. McKenzie, Stephen Meeks, Nelda Speaks and DeAnn Vaught

Other members present: Senator Kim Hammer; Representatives Mark Berry, Jim Dotson, Jon Eubanks, Jack Fortner, Denise Garner, Jimmy Gazaway, Michelle Gray, Tippi McCullough, Milton Nicks, David Ray, Johnny Rye, Jamie Scott and Joy Springer

Representative Cozart called the meeting to order.

Approval of Minutes for August 8, 2022 Meeting **[Exhibit C]**

Representative Meeks made a motion to approve the minutes, seconded by Senator English, and without objection, the motion carried.

Discussion of Consumer Price Estimates (CPI) **[Handout D]**

Dr. Carlos Silva, Legislative Economist, Bureau of Legislative Research (BLR) discussed the data that is provided by IHS Markit and Moody's Analytics.

Discussion of Medical Price Estimates **[Handout E]**

Mr. Patrick Klein, The Segal Group, Inc., and Mr. Matt Kersting, The Segal Group, Inc., presented the PSE Adequacy Review funding projections for 2023 and beyond.

Presentation of Preliminary Draft of 2022 Adequacy Report **[Handouts F1-F2]**

Ms. Julie Holt, Administrator, Policy Analysis and Research Section, BLR presented the final report on the legislative hearings for the 2022 educational adequacy study.

With no further business, the meeting adjourned at 3:00 p.m.