



West Virginia Investment Management Board

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TO: Joint Committee on Government and Finance
President of the Senate
Speaker of the House
Legislative Auditor
Legislative Manager
Legislative Librarian

The following information is provided to supplement the West Virginia Investment Management Board's (IMB) previously submitted annual report. *West Virginia Code* Section 12-6-14 was amended by Senate Bill 438 during the 2007 legislative session. Section 12-6-14(c) now requires the filing of an annual the report within the first seven calendar days of each calendar year. In fact, the IMB's annual report was filed electronically in September 2007 in accordance with HB 2181. It is also available at www.wvimb.org. Section 12-6-14(a), however, as amended by SB 438 requests certain information which was not previously broken out separately in IMB's annual report. That information for the fiscal year 2007 reporting period is as follows:

- Transaction costs (trade commissions) totaled \$3,832,574. (Note: Amounts reported in the annual report include transaction costs.)
- Administrative costs included salaries of \$1,240,590.

Please contact me at 345-2672 with any questions or concerns.

Sincerely,

H. Craig Slaughter
Executive Director

HCS:jaa