



**THE HONORABLE CURTIS M. LOFTIS, JR.**  
State Treasurer

August 8, 2012

Honorable Members, SC Budget & Control Board  
6<sup>th</sup> Floor, Wade Hampton Building  
Columbia, SC 29201

Dear Members of the Board,

At the July 12, 2012 meeting of the Budget & Control Board, Treasurer Loftis stated, "I take exception with some of the things that Mr. Williams said, but will not address them now" (*pg 4 minutes.*)

Treasurer Loftis stands by his comment and believes that many items contained in Mr. Williams' testimony to the Board were taken out of context or completely false. The Treasurer is reserving his right to address these points at a later date and would like this letter inserted in the minutes to reflect that.

If anyone has any questions please contact the State Treasurer's Office.

Regards,

A handwritten signature in black ink that reads "Curtis M. Loftis, Jr." The signature is fluid and cursive, with the first name being the most prominent.

Curtis M. Loftis, Jr.  
State Treasurer

cc: Marcia Adams