

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER**

**CASE NO. S-18-0074**

**IN THE MATTER OF:**

**DELEGATION OF DUTIES OF THE  
SECURITIES COMMISSIONER TO  
ANN MCDUGAL, DEPUTY  
COMMISSIONER**

**ORDER NO. S-18-0074-19-OR02**

**FINDINGS OF FACT**

I, B. Edmond Waters, duly appointed and acting Securities Commissioner (“Commissioner”) for the State of Arkansas, will be absent from the office for a period of time from September 19, 2019 through September 30, 2019.

**CONCLUSIONS OF LAW**

Section 23-42-202(a) of the Arkansas Securities Act (“Act”) authorizes the Commissioner to delegate to any employee of the Arkansas Securities Department (“Department”) under such conditions as he deems appropriate any responsibilities of the Commissioner as set forth in the Act, the Credit Union Act, the Savings and Loan Act, or any other act for which the Commissioner is responsible.

Section 23-42-202(b) of the Act authorizes the Commissioner to delegate to any person the exercise or discharge in the Commissioner’s name of any power, duty, or function, whether ministerial discretionary or of whatever character vested by the Act in the Commissioner.

**OPINION**

It is in the best interest of the Department, the State of Arkansas, and the public to delegate my duties in my absence so that the work of the Department will be carried out in a timely manner.

**ORDER**

IT IS THEREFOR ORDERED that, pursuant to Section 23-42-202 of the Act, during my absence for the period from September 19, 2019 through September 30, 2019, Deputy Commissioner Ann McDougal shall carry out all powers, duties, and functions vested by law in the Arkansas Securities Commissioner, including the acknowledgement of filings, the entry of orders, and the issuance of subpoenas.

BY ORDER OF THE COMMISSIONER this 13<sup>th</sup> day of September, 2019.



B. Edmond Waters  
Securities Commissioner