
Minutes of the Oregon 529 Savings Board
WebEx Meeting of November 19, 2020

Members Present: Treasurer Tobias Read, Chair
 Jennifer Geller
 Sydney Shook
 Brent Wilder

Network Staff: David Bell, Deputy Director
 David Elott, Assistant General Counsel
 Kaellen Hessel, Advocacy & Outreach Manager
 Kasey Krifka, Engagement Director
 Michael Parker, Executive Director
 Sabra Purifoy, Operations Director
 Missy Simpson, Executive Coordinator
 James Sinks, Financial Education Program Manager
 Stephanie Swetland, Plan Specialist

Others Present: KC Anderson, Thesis
 Jim Balsan, BNY Mellon
 Jake Cheek, Thesis
 Meredith Coba, Legislative and Outreach Coordinator
 Julien Demers, Thesis
 Ryan Fitzgerald, Sellwood
 Zach Galehouse, Thesis
 Jeff Gudman, Lake Oswego
 Ryan Harvey, Sellwood
 Doug Magnolia, BNY Mellon
 Ryan Mann, Legislative Director
 Missy Olson, Umpqua Community College
 Andrew Paulson
 Jen Peet, Corporate Governance Director
 Anthony Poto, MFS
 Kevin Raymond, Sellwood
 Sally Riefenstahl, BNY Mellon
 Justin Slaughter, FIN News

The meeting was called to order at 1:00 p.m. by Treasurer Read, Chair.

Agenda Item 1 - Review and approval of the August 20, 2020 Board Minutes (ACTION ITEM)

MOTION: Board Member Brent Wilder moved to approve the August 20, 2020 Board minutes, seconded by Board Member Jennifer Geller. The minutes were approved by a 4/0 vote.

Agenda Item 2 – Executive Director’s Report (INFORMATION ITEM)

Michael Parker, Executive Director, reported to the Board that the Oregon College Savings Plan received a Morningstar upgrade to silver, and staff will continue to work

towards an upgrade to gold. Staff is still working on the MFS conversion. David Elott is working on a draft that will be reviewed by an outside Counsel and staff should be able to bring the contract back to the Board at the February meeting. A target date for the conversion will be between the 3rd and 4th week of September or first couple of weeks of October. Hawaii will be onboarded this year into the state's ABLE collaboration.

Treasurer Read introduced Missy Olson who will be the new Board member from Umpqua Community College, replacing Amy Watson.

Agenda Item 3 – Investment Performance Update (INFORMATION ITEM)

Ryan Harvey from Sellwood Consulting presented the Investment Performance Update. Mr. Harvey gave an overview of the market, stating an all-time high as of this week. All investments in all three plans, Oregon College Savings Plan, ABLE Plan, and MFS, performed in line with expectations this quarter. A copy of the Investment Performance Update is part of the Network's records for this Board meeting.

Agenda Item 4 - Quarterly Update (INFORMATION ITEM)

David Bell, Deputy Director, provided the quarterly update, a copy of which is part of the Network's records for this Board meeting. Mr. Bell informed the Board of the new scholarship, Diversity and Leadership Scholarship, which will be for \$10,000 for incoming Freshmen and as long as they stay enrolled full time, an additional \$5,000 per year for the next three years will be rewarded. Application closes in January and is on the website. The only requirements are the applicants graduate from an Oregon high school and attend an Oregon University, public or private. The partnership with BottleDrop had over 1.2 million cans and bottles redeemed for over \$123,000 of contributions. All three plans surpassed \$4 billion under management.

Agenda Item 5 - OCSP & ABLE Update (INFORMATION ITEM)

Doug Magnolia, BNY Mellon, will give an update at the next Board meeting.

Agenda Item 6 - Digital Marketing Update (INFORMATION ITEM)

KC Anderson, Jake Cheek, and Zach Galehouse from Thesis presented the Digital Marketing Update, a copy of which is part of the Network's records for this Board Meeting. Mr. Galehouse shared with the Board their creative updates, including a video that can be viewed on YouTube and two audio's that were launched on Spotify and Pandora.

PUBLIC COMMENT:

There was no public comment.

The meeting was adjourned at 2:54 p.m.