
Minutes of the Oregon 529 Savings Board
WebEx Meeting of August 12, 2021

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

Network Staff: David Bell, Deputy Director
David Elott, Assistant General Counsel
Kaellen Hessel, Advocacy & Outreach Manager
Kasey, Krifka, Engagement Director
Sabra Purifoy, Operations Director
Missy Simpson, Executive Coordinator
John Valley, Policy & Outreach Director

Others Present: KC Anderson, Thesis
Jim Balsan, BNY Mellon
Jake Cheek, Thesis
Meredith Coba, Legislative and Outreach Coordinator
Ryan Fitzgerald, Sellwood
Kimberlin Glenn, Thesis
Jeff Gudman, Lake Oswego
Ryan Harvey, Sellwood
Elissa Liong, Thesis
Doug Magnolia, BNY Mellon
Anthony Poto, MFS
Kevin Raymond, Sellwood
Sally Riefenstahl, BNY Mellon
Justin Slaughter, Fin News

The meeting was called to order at 1:07 p.m. by Treasurer Read, Chair.

Agenda Item 1 - Review and approval of the May 27, 2021 Board Minutes (ACTION ITEM)

MOTION: Board Member Brent Wilder moved to approve the May 27, 2021 Board minutes, seconded by Board Member Sydney Shook. The minutes were approved by a 5/0 vote.

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

David Bell, Deputy Director, gave an update on the Vaccine Lottery that included five winners of \$100,000 for their Oregon College Savings Plan account. Along with these winners, there have been counties that have added additional winners to open accounts. The state is working with DHM research to help gain reporting on more detailed demographics data.

Agenda Item 3 – MFS Update (INFORMATION ITEM)

Sabra Purifoy, Operations Director, gave an update on the MFS transition, moving the recordkeeping function for the plan to Sunday while maintaining MFS as the distribution and investment manager for the plan. The state is anticipating the Agreement will be presented at

the February 2022 Board meeting. Sellwood will present the updated glidepath at the next Board meeting for a formal approval.

Agenda Item 4 – Investment Performance Update (INFORMATION ITEM)

Ryan Harvey, Sellwood Consulting, presented the Investment Performance Update, a copy of which is part of the Network’s records for this Board meeting. Mr. Harvey gave an overview of the US market and updated the Board on the investment options offered in all three plans.

Agenda Item 5 – Quarterly Update (INFORMATION ITEM)

David Bell, Deputy Director, presented the Quarterly Update. All three plans combined are at \$4.8 billion in total assets. The Oregon College Savings Plan is over \$2.8 billion in assets, a 6% increase from last quarter. The MFS Plan is over \$2 billion in total assets. Oregon ABLE and ABLE for ALL is over \$42 million in total assets. A copy of the Program Data Report is part of the Network’s records for this Board meeting. Renzo Meza, our new Outreach Manager for OregonSaves, gave a brief introduction to the Board. John Valley, Policy and Outreach Director, updated the Board on what his focus has been for the last year and the different partnerships he is working with. Kaellen Hessel, Advocacy/Outreach Manager, updated the Board on the two initiatives she is working on, the nationwide advertising campaign with Zach Anner, who is a comedian YouTuber/TV Writer/Actor, doing a comedic video showing how great the ABLE program is, and the Entity ALR.

Agenda Item 6 – OCSP & ABLE Update (INFORMATION ITEM)

Doug Magnolia, BNY Mellon / Sundry, reported on the two projects they are working on, the Oregon Voter-District Data Integration project, and the new ABLE Collaboration Partner, Alabama ABLE. Hawaii ABLE will be joining the partnership soon. A copy of the OCSP & ABLE Update is part of the Network’s records for this Board meeting.

Agenda Item 7 – Digital Marketing Update (INFORMATION ITEM)

KC Anderson, Jake Cheek, and Kimberlin Glenn of Thesis gave an overview of Q2 and a quick update on the Q3 initiatives. A copy of the Digital Marketing Update is part of the Network’s records for this Board meeting.

PUBLIC COMMENT:

There was no public comment.

The meeting was adjourned at 3:42 p.m.