
Minutes of the Oregon 529 Savings Board
WebEx Meeting of August 17, 2023

Members Present: Jennifer Geller
Missy Olson
Sydney Chamorro
Dr. Robin Holmes-Sullivan
Treasurer Tobias Read, Chair

Network Staff: Kaellen Hessel-Owens, Outreach Manager
Kasey Krifka, Marketing & Communications Director
Ryan Mann, Executive Director
Renzo Meza, Outreach Manager
Missy Simpson, Program Coordinator
Stephanie Swetland, Plan Specialist
John Valley, Policy and Outreach Director

Others Present: Ryan Fitzgerald, Sellwood Consulting
Kevin Raymond, Sellwood Consulting
Doug Magnolia, Vestwell
Daniel Nzouankeu, Vestwell
Sinan Basagic, Vestwell
KC Anderson, Thesis
Anthony Poto, MFS
Justin Hansen, MFS
Soohyang Lee, AKF Consulting
Peter Rector, Oregon State Treasury
Annie Gregori, Oregon State Treasury
Sara Bayes, Oregon State Treasury

The meeting was called to order at 1:05 pm by Treasurer Read.

Agenda Item 1 - Review and approval of the May 18, 2023, Board Minutes (ACTION ITEM)

MOTION: Board Member Jennifer Geller moved to approve the May 18, 2023, Board minutes, seconded by Board Member Tobias Read, Chair. The minutes were approved by a 3/0 vote.

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

Ryan Mann, Executive Director, gave an update on the bills that came out of the legislative session that are relevant to these programs, the tax credit for the Oregon College Savings Plan and the ABLE Savings Plan, and passage of Senate Bill 571. Mr. Mann also summarized his top priorities for the savings team, focusing on the financial picture of our programs and ensuring they are self-sustaining as intended, the plan to repay the loans associated with the programs, and reaching more

Oregonians in rural areas, communities of color, low- and moderate-income people, and others who have been underserved.

Agenda Item 3 – Quarterly Data Report (INFORMATION ITEM)

Ryan Fitzgerald, Sellwood, gave a program overview and updated the Board on the Net account growth for the Oregon College Savings Plan and ABLE Plan, and the gross account growth on the Direct Sold Plan, MFS. A copy of Mr. Fitzgerald’s presentation is part of the records for this Board meeting.

Agenda Item 4 – OCSP & ABLE Update (INFORMATION ITEM)

Doug Magnolia, Vestwell, gave an update on the Q1 – Q3 completed features for the Oregon College Savings Plan and ABLE Plan, and what to look forward to in the next 6 months for the user experience roadmap for both plans. A copy of the OCSP & ABLE Product Roadmap is part of the records for this Board meeting.

Agenda Item 5 – Communications Update (INFORMATION ITEM)

Kasey Krifka, Marketing and Communications Director, gave a marketing update on Q2, which consisted of the campaigns that took place, the Boards goals, materials preview, and media performance. A copy of the Marketing Overview for Q2 is part of the records for this Board meeting.

Agenda Item 6 – Investment Performance Report (INFORMATION ITEM)

Kevin Raymond, Sellwood Consulting, gave an overview of the US market and Ryan Fitzgerald updated the Board on the investment options offered in all three plans. A copy of the Investment Performance report is part of the records for this Board meeting.

PUBLIC COMMENT:

There was no public comment.

The meeting was adjourned at 3:18 pm