

NOTICE OF PUBLIC MEETING

Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Arizona Commission for Postsecondary Education (ACPE)

Thursday, March 28, 2019
2:30 p.m. – 5:30 p.m.

Sacks Tierney, P.A.
4250 N. Drinkwater Blvd., 4th Floor
Scottsdale, AZ 85251

Call-In Information
Phone Number: 978.964.0049
Passcode: 878.7321#

Pursuant to A.R.S. §38-431.02, notice is hereby given to the general public and to the members of the Arizona Family College Savings Program Oversight Committee of the Commission for Postsecondary Education ("Committee") that the Oversight Committee will hold a regular meeting open to the public at the date, time and place specified above. Members of the AFCSP Oversight Committee will attend either in person or by telephone conference call.

Pursuant to A.R.S. § 38-431.03(A) (3), the Committee may vote to hold executive session for purposes of discussion or consultation for legal advice with the attorney of the public body regarding any item on the agenda. This agenda may be amended at any time prior to 24 hours before the Committee meeting (except that items related to ratification may be amended prior to 72 hours before the Committee meeting). Any item on the agenda may be considered at any time out of order at the discretion of the Chairman. The Committee may discuss and take action regarding any item on its agenda.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter, by contacting the meeting coordinator at (602) 258-2435 ext. 103. Requests should be made as early as possible to allow time to arrange the accommodation.

REVISED AGENDA

Mission: To educate and assist Arizona families to financially prepare for postsecondary education by providing quality college savings choices.

- I. Welcome, Call to Order, and Introduction of Members and Guests**
- II. Review of ACPE Policy for Records of Public Meetings**
- III. Approval of Consent Action Items and Acceptance of Information Items**

All items following under this agenda item are consent matters and will be considered by a single motion with no discussion unless an Oversight Committee member asks to remove an item on the consent agenda to be discussed and voted on separately.

- A. AFCSP Annual Report Distributed
- B. Federal Reporting Requirements Met
 1. MSRB Rule G-45 Reporting
 2. IRS 1099-Q Reporting in March
- C. Update on the Status of Oversight Committee Positions
 1. Oversight Committee Named Positions
 - a. Richard Luebke, Jr., Chairman of the Board of Directors for Pima Medical Institute, ASBPPE Designee
 - b. Fared Bailey, Director of Legislative Affairs, State Treasurer Designee

IV. Arizona Commission for Postsecondary Education (ACPE) Executive Director Report

- A. Update on SB 1349: Family College Savings Program
- B. Open Oversight Committee Position

V. Program Provider Information

- A. Fidelity
 - 1. 2018 Q4 Executive Summary

VI. Annual Provider Review Process

- A. Overview of Provider Review Process
 - 1. Review of timeline, reporting requirements, and evaluation form
 - 2. Measuring providers and products against mission and goals
 - 3. Review provider contract dates

VII. Provider Review Annual Presentation, Waddell & Reed

- A. Provider Presentation 3:05 p.m. to 3:20 p.m.
- B. Questions and Answers 3:20 p.m. to 3:40 p.m.

VIII. Provider Review Annual Presentation, College Savings Bank

- A. Provider Presentation 3:40 p.m. to 3:55 p.m.
- B. Questions and Answers 3:55 p.m. to 4:15 p.m.

IX. Provider Review Annual Presentation, Fidelity Investments

- A. Provider Presentation 4:15 p.m. to 4:30 p.m.
- B. Questions and Answers 4:30 p.m. to 4:50 p.m.

X. Oversight Committee Discussion of Provider Presentations and Follow-up

- A. Strategic Consideration and Discussion of Program Providers
 - 1. Staff Evaluations and Customer Satisfaction Results
 - 2. College Savings Bank
 - 3. Fidelity Investments
 - 4. Waddell & Reed

XI. Discussion of Future Agenda Items

XII. Adjournment

2018 Oversight Committee Meetings:

Date	Day	Time	Location
February 19, 2019	Tuesday	3:00 p.m. to 5:00 p.m.	MGKS
March 28, 2019	Thursday	2:00 p.m. to 5:30 p.m.	Sacks Tierney, PA
May 30, 2019	Thursday	3:00 p.m. to 5:00 p.m.	Charles Schwab
July 25, 2019	Thursday	3:00 p.m. to 5:00 p.m.	TBD

September 19, 2019 Thursday 3:00 p.m. to 5:00 p.m. TBD
November 21, 2019 Thursday 3:00 p.m. to 5:00 p.m. TBD

Status of Program Provider Contracts:

PROVIDER	CONTRACT INITIATED	TERMS	CONTRACT RENEWAL/EXPIRATION
College Savings Bank	October 24, 2016	5 years + 1 two-year extension	Renewal 10/23/2021
Fidelity Investments	September 15, 2014	6 years + 1 one-year extension	Renewal 9/14/2020
Waddell & Reed	August 18, 2017	4 years + 1 three-year extension	Renewal 08/17/2021
