

NOTICE OF PUBLIC MEETING

Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Arizona Commission for Postsecondary Education (ACPE)

Thursday, March 26, 2015
2:00 p.m. – 5:30 p.m.

MGKS
6530 N. 16th Street
Phoenix, AZ 85016-1306

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 on Thursday, March 26, 2015 at 2:00 p.m. at MGKS, 6530 N. 16th Street, Phoenix, AZ 85016-1306.

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.

AGENDA

Revised 03/25/2015

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. Arizona Commission for Postsecondary Education (ACPE) Executive Director Report**
 - A. Update on legislation/budget review
 - B. College Application Campaign/FAFSA Completion update
- IV. Arizona Family College Savings Program (AFCSP) Director Report**
 - A. Highlights of AFCSP Annual Report
 - B. Orientation to Provider Review Process
 1. Review provider contract dates
 2. Consideration of provider review follow-up items for next meeting
 3. Follow-up on Auditor General recommendations
 - a) role of audited financial statements
 - b) use of surveys to quantify customer service
 - c) examine benchmarks for adequacy
- V. Information on Waddell & Reed International Fund Change and Addition**

VI. Provider Review Annual Presentation, Fidelity Investments

- A. Provider presentation 2:20 p.m. to 2:30 p.m.
- B. Questions and answers 2:30 p.m. to 3:00 p.m.

VII. Provider Review Annual Presentation, Waddell & Reed

- A. Provider presentation 3:00 p.m. to 3:10 p.m.
- B. Questions and answers 3:10 p.m. to 3:40 p.m.

VIII. Provider Review Annual Presentation, College Savings Bank

- A. Provider presentation 3:45 p.m. to 3:55 p.m.
- B. Questions and answers 3:55 p.m. to 4:25 p.m.

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

- A. Strategic consideration of future contract renewals
- B. Discussion and possible recommendation to the ACPE by the Oversight Committee regarding the College Savings Bank contract due to expire November 13, 2016.
- C. Discussion and possible recommendation to the ACPE by the Oversight Committee regarding Waddell & Reed contract due for extension November 11, 2015.

X. Discussion of Future Agenda Items

- A. Auditor General Recommendations Review
- B. Review Proposed Rules

XI. Adjournment

2015 Oversight Committee Meetings:

Date	Day	Time	Location
May 21, 2015	Thursday	3:00 p.m. to 5:00 p.m.	Sherman & Howard, LLC
July 23, 2015	Thursday	3:00 p.m. to 5:00 p.m.	Sherman & Howard, LLC
September 17, 2015	Thursday	3:00 p.m. to 5:00 p.m.	Sherman & Howard, LLC
November 5, 2015	Thursday	3:00 p.m. to 5:00 p.m.	Sherman & Howard, LLC

Status of Program Provider Contracts:

PROVIDER	CONTRACT INITIATED	TERMS	CONTRACT RENEWAL/EXPIRATION
College Savings Bank	November 13, 2009	7 years	Expires 11/13/2016
Fidelity Investments	September 15, 2014	6 years + 1 one-year extension	Renewal 9/15/2020
Waddell & Reed	November 18, 2010	5 years + 1 two-year extension	Renewal 11/18/2015