

# NOTICE OF PUBLIC MEETING

## Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Arizona Commission for Postsecondary Education (ACPE)

Thursday, May 21, 2015  
3:00 p.m. – 5:00 p.m.

Sherman & Howard L.L.C.  
7033 E. Greenway Parkway, Suite 250  
Scottsdale, AZ 85254

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, May 21, 2015 at 3:00 p.m. at Sherman & Howard L.L.C., 7033 E. Greenway Parkway, Suite 250, Scottsdale, AZ 85254.

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

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 College Goal Arizona
  - B. Developing Arizona's Human Capital Conference
- IV. Arizona Family College Savings Program (AFCSP) Director Report**
  - A. Review of AFCSP Management Report as of March 31, 2015
  - B. Commissioners approved AFCSP Oversight Committee recommendations to begin contract negotiations with College Savings Bank and Waddell & Reed as directed
  - C. Update on S. 335 companion bill to HR 529
  - D. Update on 529 Public Awareness Campaign

**V. Results of Annual Provider Review Process for 2014 for College Savings Bank, Fidelity Investments and Waddell & Reed**

- A. Outcomes
- B. Next steps
- C. Evaluation of process

**VI. Information on Provider and Program Changes**

- A. Fidelity Investments
  - 1. College planning curriculum added to online Learning Center
- B. Waddell & Reed
  - 1. Portfolio manager changes
- C. College Savings Bank
  - 1. Update on merger status with Inland Bank and Trust

**VII. Review Recommendations from October 2007 Auditor General Report No. 07-09: A Performance Audit and Sunset Review of the Commission for Postsecondary Education**

**VIII. Discussion of Future Agenda Items**

- A. Review of meeting schedule

**IX. Adjournment**

**2015 Oversight Committee Meetings:**

<b>Date</b>	<b>Day</b>	<b>Time</b>	<b>Location</b>
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:**

<b>PROVIDER</b>	<b>CONTRACT INITIATED</b>	<b>TERMS</b>	<b>CONTRACT RENEWAL/EXPIRATION</b>
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