

NOTICE OF PUBLIC MEETING

Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Arizona Commission for Postsecondary Education (ACPE)

Thursday, November 15, 2018
3:00 p.m. – 5:00 p.m.

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

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, November 15, 2018 at 3:00 p.m. at Sacks Tierney, P.A., 4250 North Drinkwater Boulevard, 4th Floor, Scottsdale, Arizona 85251.

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 State Budget
 - B. Progress on Sunset Review Audit
- IV. Arizona Family College Savings Program (AFCSP) Director Report**
 - A. Review of AFCSP Management Report as of September 30, 2018
 - B. CSPN 2018 Mid-Year Report
 - C. Open Oversight Committee Position
- V. Information on Provider and Program Changes (15-20 minutes)**
 - A. College Savings Bank
 1. Product Rate Increases
 - B. Fidelity
 1. Q3 Executive Summary
 2. Gift Giving Status Update

- VI. Capital Cities – Investment Consultant Reports (40 minutes)**
 - A. Q3 Program Provider Performance & Evaluation
 - B. October 2018 Morningstar 529 Reviews
 - C. November Fee Analysis
 - D. AFCSP Investment Policy Statement Amendment

- VII. Discussion and Recommendation to the Arizona Commission for Postsecondary Education to Approve Amendment to the AFCSP Investment Policy Statement.**

- VIII. Discussion and Consideration for Approval of Annual Provider Review Process for Calendar Year 2018**
 - A. Review of timeline, reporting requirements, and evaluation form

- IX. Review of 2019 Proposed Meeting Schedule**

- X. Discussion of Future Agenda Items**

- XI. Adjournment**

2019 Tentative Oversight Committee Meetings:

Date	Day	Time	Location
February 14 or 19, 2019	Tuesday or Thursday	3:00 p.m. to 5:00 p.m.	TBD
March 21 or 28, 2019	Tuesday or Thursday	2:00 p.m. to 5:30 p.m.	Sacks Tierney, PA
May 21 or 30, 2019	Thursday	3:00 p.m. to 5:00 p.m.	TBD
July 25, 2019	Thursday	3:00 p.m. to 5:00 p.m.	TBD
September 15, 2019	Thursday	3:00 p.m. to 5:00 p.m.	TBD
November 14, 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	Expires 10/23/2021
Fidelity Investments	September 15, 2014	6 years + 1 one-year extension	Renewal 9/15/2020
Waddell & Reed	August 15, 2017	4 years + 1 three-year extension	Expires 08/14/2021