

# NOTICE OF PUBLIC MEETING

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

Arizona Commission for Postsecondary Education (ACPE)

Thursday, September 17, 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, September 17, 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. Developing Arizona's Human Capital (DAHC) Conference November 12-13, 2015
  - B. Arizona College Application Campaign (AzCAC)
  - C. National College Access Network (NCAN) Conference September 28-30, 2015
- IV. Arizona Family College Savings Program (AFCSP) Director Report**
  - A. Review of AFCSP Management Report as of June 30, 2015
  - B. Update on S. 335 companion bill to HR 529
  - C. 2015 College Savings Month & public awareness campaign activities
- V. Information on Provider and Program Changes**
  - A. Fidelity Investments
    1. Proposed contract amendment - legal organizational structural change
    2. Adding portfolio managers to assist with multi-firm fund selection

- B. College Savings Bank
  - 1. Update on merger status with Inland Bank and Trust, Gilbert Johnson
- C. Waddell & Reed
  - 1. Contract negotiations status
  
- VI. **Discussion and Recommendation of Approval to the Arizona Commission for Postsecondary Education of the Waddell & Reed, Inc. Contract 2-year extension**
  
- VII. **Review of Historical Customer Service Survey Results from Program Providers and Discussion to Identify an Improved Numerical Rating Process**
  
- VIII. **Discussion of a Formal Policy to Exclude Any Products that Charge Contingent Deferred Sales Charges (CDSC) or Back-end Fees from Future AFCSP Offerings.**
  
- IX. **Discussion and Recommendation to the Commission that Once the State Government Moratorium on Rulemaking is Lifted that the Prepared Changes to the AFCSP Rules Be Reviewed, Revised As Necessary, and Approved for Submission**
  
- X. **Review of 2016 Meeting Schedule**
  
- XI. **Discussion of Future Agenda Items**
  
- XII. **Adjournment**

**2015 Oversight Committee Meetings:**

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