**MINUTES OF THE MEETING**

**Arkansas Section 529 Plan Review Committee**

**Wednesday, January 28, 2015 at 9:00am**

**Arkansas State Capitol Treasurer’s Conference Room, Suite 220**

**State Capitol Building, Little Rock, AR 72201**

A meeting of the Arkansas Section 529 Plan Review Committee (“Committee”) was held on Wednesday, January 28, 2015 at 9:00am in the Arkansas State Capitol Treasurer’s Conference Room, Suite 220, Little Rock, AR 72201, and via telephone conference line. Present at the meeting were Committee Chairman, State Treasurer Dennis Milligan; Director George Hopkins of the Arkansas Teacher Retirement System; Director Shane Broadway with the Arkansas Department of Higher Education; GIFT AR 529 College Investing Plan Executive Director Beth Anne Rankin of the Treasurer’s Office; GIFT AR 529 College Investing Plan Executive Assistant and Aspiring Scholars Matching Grant Coordinator Emma Willis of the Treasurer’s Office; Jim Harris, Chief of Staff in the Treasurer’s Office; Communications Director Grant Wallace of the Treasurer’s Office; and Legal Counsel John Peace of Dover Dixon Horne, PLLC.

Rod Sweetman with the Arkansas Department of Higher Education participated in the meeting via telephone conference line.

Grant Wallace had notified the press in compliance with the Freedom of Information Act statute.

Beth Anne Rankin introduced Treasurer Dennis Milligan who called the meeting to order and gave brief opening statements and welcomed the Committee members.

The minutes of the Fourth Quarter Committee meeting (held on December 16, 2014) were approved with the motion made by Director Hopkins and seconded by Director Broadway, with one minor edit to change the date of “2015” to “2014.” Duly noted, the motion carried and the minutes were approved.

The next item of business included the requirement by Southern Bancorp to have official Committee Meeting minutes reflecting the approval for the authority to transfer the signatures on the checking account and wire transfer capabilities from the previous Committee Members to the new Committee Members. Director Hopkins made the motion to approve the signature transfer for the new Committee Members Treasurer Dennis Milligan and the incoming Director of the Arkansas Department of Higher Education (replacing Director Broadway). In discussion, Grant Wallace added that the Committee could authorize these signatures to be approved in the capacity of the office held as opposed to individually-named members. Director Hopkins included this in his motion and Director Broadway seconded the motion. The motion carried, and the signature transfers were approved.

Emma Willis provided a brief overview of the history of the Treasurer’s staff check-writing and wire transfer authority for the Arkansas 529 Administrative Account, and Grant Wallace was named as the Treasury staff member selected for this check-writing and wire transfer authority within the Treasurer’s Office. The motion was made by Director Broadway and seconded by Director Hopkins and the motion carried.

Beth Anne Rankin asked the Committee to look at upcoming travel requests and approve both the February 24th visit to the Ascensus headquarters in Needham, MA (for both Beth Anne Rankin and Emma Willis) and the March 24th participation in the National Association of State Treasurers Legislative Conference meeting in Washington, D.C. (for Beth Anne Rankin). Beth Anne explained that the fiscal budget for travel and conferences had been previously approved by the Committee, but she wanted to present to the Committee the details for each of these upcoming trips. Director Hopkins moved to affirm and approve the upcoming expenditures out of the travel budget, and Director Broadway seconded the motion. The motion carried, and the trips were approved.

The next item of discussion was the scheduling of the regular First Quarter Committee Meeting. The date of the meeting is scheduled for Tuesday, March 3rd at 9:00am in the Arkansas State Capitol Treasurer’s Conference Room, Suite 220.

It was reaffirmed that if one of the Directors could not attend a Committee Meeting in person, then they could appoint a proxy out of their office to represent them with voting privileges at the Committee Meetings.

Beth Anne Rankin shared with the Committee plans for an upcoming seventy-five county Gift AR 529 tour throughout the state to implement the first stage of a grass-roots, “boots-on-the-ground” marketing outreach to local communities across Arkansas. The 75-county tour will focus on reaching out to county treasurers, local media and community organizations in each county.

Treasurer Milligan concluded the meeting with a word of gratitude for the Committee and their efforts toward the Arkansas 529 Plan.

The meeting was adjourned at 9:12am.

Respectfully Submitted,

Beth Anne Rankin, Executive Director

Gift AR 529 College Investment Plans