

MINUTES OF THE MEETING
Achieving a Better Life Experience Program Committee

Tuesday, March 7, 2023, at 2:00 PM
Victory Building Conference Room, Suite 275 -- Little Rock, AR 72201

A meeting of the Arkansas Achieving a Better Life Experience Program Committee (“Committee”) was held on Tuesday, March 7, 2023, at 2:00 PM in the Victory Building Conference Room, Suite 275 and via Zoom virtual meeting. Present at the meeting were Eric Munson, Chief Deputy Treasurer (Designee for Treasurer of State Mark Lowery); Fran Jansen, Director of 529 Programs and Financial Education; Chris Scott, Manager, 529 Programs, Dave Ponder and Jose Gamboa with Ascensus College Savings; Nathan Winter, Associate Commissioner of Arkansas Rehabilitation Services (Designee for Arkansas Rehabilitation Services); and Kristie Hayes, Program Administrator, Arkansas Department of Human Services (Designee for the Secretary of Arkansas Department of Human Services).

The press was notified in compliance with the Freedom of Information Act.

Eric Munson called the meeting to order at 2:02 PM and explained to the committee that Treasurer Lowery had an unexpected conflict arise and that he would be the Treasurer’s designee.

Eric then presented for approval the minutes of the November 29, 2022, meeting. Kristie Hayes made a motion to approve the minutes, Nathan Winter seconded the motion, and the minutes were approved.

In her director’s report, Fran reviewed outreach efforts including a January presentation to Rainbow of Challenges Inc., participation in the Developmental Disability Providers Association conference in April, and a tentative September presentation to the Tyler Dannaway Foundation.

Next, Fran requested approval to add Treasurer Lowery as an authorized signer on the “Arkansas ABL E Program Committee” administrative bank account. She noted that, if approved, he would join Arkansas Rehabilitation Services Commissioner Joseph Baxter as one of two signatories. Designee Nathan Winter moved for approval, Kristie Hayes seconded the motion, and the motion was approved.

Dave Ponder then reported on the ABL E Plan assets, contributions, distributions, and account statistics. He reported that total assets were at \$4.17 million, predominantly allocated in the conservative investment portfolio and the checking account option. Dave said that contributions for the month of January were over \$260,000, coming in primarily from EBT. Dave noted that we experienced higher distributions for the month of January 2023 and that they were predominantly made through debit card use. Jose speculated that it could be associated with timing of asset limitations around the new year.

For new business, Fran proposed future quarterly meeting dates in June, August, and November 2023.

There being no further business, Eric Munson moved to adjourn the meeting and the meeting adjourned at 2:35 PM.

Respectfully submitted,

Fran Jansen, Director of 529 Programs and Financial Education