**MINUTES OF THE MEETING**

**Achieving a Better Life Experience Program Committee**

Thursday, November 5th at 10:30 am

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 Thursday, November 5th at 10:30 am in the Victory Building Conference Room, Suite 275 and via Zoom virtual meeting. Present at the meeting were Grant Wallace, Chief Deputy Treasurer of the Treasurer’s Office (Designee for Treasurer of State); Joseph Baxter, Commissioner, Arkansas Rehabilitation Services; Kristie Hayes, Program Administrator, Arkansas Department of Human Services (Designee for the Secretary of Arkansas Department of Human Services); Dawn Roach, Senior Client Relationship Manager, Ascensus; Fran Jansen, Director of 529 Programs and Financial Education; Thomas Burchfield, Deputy Director of 529 Programs and Financial Education; and Chris Scott, Manager, Arkansas 529 Programs.

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

Grant Wallace called the meeting to order at 10:21 a.m.

Grant presented the minutes of the August 13, 2020 meeting. Joseph Baxter made a motion to approve the minutes, Kristi Hayes seconded the motion, and the minutes were approved by a voice vote.

Fran Jansen presented her Director’s Report, highlighting continued efforts to reach out to organizations in central Arkansas and beyond. She informed the committee that the Treasurer’s office had completed the brief video to serve as an introduction to the Arkansas ABLE plan to supplement virtual meetings or meetings that we could otherwise not attend. Fran shared that we had scheduled a presentation to a local church that has a special needs ministry, and that the invitation was extended to other organizations as well. Fran concluded her report by mentioning that we had also scheduled a virtual ‘Lunch ‘n Learn’ with the Arkansas Autism Resource and Outreach Center.

Dawn Roach reported on the AR ABLE plan’s assets under management, stating that as of November 2, there were 498 funded accounts, $1,196,311 in assets, and an average account size of $1,875. She indicated that developmental disorders and intellectual disabilities continued to be the most reported disability type selected at time of enrollment. Dawn also mentioned the new IRS federal regulations regarding ABLE accounts, stating that Ascensus has started reviewing the regulations, one of them being that more individuals will be able to open accounts on behalf of qualified individuals, including representative payees.

Next, Fran reported on the progress of having the amended rules adopted during this legislative session. She shared a redline version of the amended rules and noted that the public comment period did not yield any comments. She indicated that pending approval today from the board, the adoption of our rules would be placed on the Bureau of Legislative Research agenda for December or January. Joseph Baxter made a motion to adopt the final amended rules, Kristi Hayes seconded the motion, and the rules were adopted by a voice vote.

As the last order of business, dates were proposed for the next two board meetings.

There being no further business, Grant Wallace moved to adjourn the meeting and the meeting adjourned at 10:49 a.m.

Respectfully submitted,

Fran Jansen, Director of 529 Programs and Financial Education