

College Tuition Savings Plan Advisory Commission
Minutes of Meeting Held: April 13, 1998
State House, Room 103

The thirteenth meeting of the College Tuition Savings Plan Advisory Commission (the Commission) was called to order at 9:05 a.m. The following Commission members were present which resulted in a quorum:

<u>Member</u>	<u>Represents</u>
Sylvia Larsen	Senator from Concord
Mary Milliken	Business Administrator, Representing Regional Community Technical College System
Edward MacKay	Vice Chancellor for Budget and Planning, University System of New Hampshire
Ingrid Lemaire	Director of Public Relations, NH Higher Education Assistance Foundation
O. Alan Thulander	Representative from Frankestown
Charles Connor	Budget Director, Office of Governor, Representing the Governor
Georgie A. Thomas	State Treasurer, Treasury Department
Mike Cryans	Public Member from Hanover Appointed by the Governor
Hannah M. McCarthy	President, Daniel Webster College, Representing Postsecondary Education Commission
Andrew R. Peterson	Representative from Peterborough
Martha Gooze	Public Member from Durham Appointed by the Governor

The following members were absent:

Richard A. Gustafson	President, New Hampshire College, Representing College and University Council
Edward Gordon	Senator from Bristol

The Commission reviewed the minutes of the March 27, 1998 meeting. Mike Cryans motioned to accept the minutes. Ed MacKay seconded the motion. The minutes were accepted.

The proposed name of the plan was unveiled by David Thuma of Fidelity: "The Unique College Investing Plan". Mr. Thuma reviewed the history of how it came about and why Fidelity thought it was a good name. Georgie Thomas mentioned the need for an acronym. Mr. Thuma said they had used the acronym "UCIP" for Unique College Investing Plan, however they felt the "The Unique Plan" or "UNIQUE" would become the brand identity.

David Thuma went on to explain what the fulfillment kit would look like. It would include an account application, fact kit and participation agreement with a business reply envelope.

Senator Larsen asked about reactions to the name. Mike Cryans, a marketing subcommittee member said after some thought he has decided he liked the name. He wanted to know however, when they applied for the trademark if it would be on behalf of the State of New Hampshire. Martha Gooze who is on the investments subcommittee felt that the name was appropriate for the program and should be different to attract the attention of people looking at competing programs within their respective states. After a brief discussion, Mike Cryans made a motion to accept the name "The Unique College Investing Plan" as the name of the program. Martha Gooze seconded the motion. The motion passed unanimously.

Nada Wheelock of Fidelity asked if there were any additional comments on the fulfillment kit. Mary Milliken wanted it clearly stated in the question and answer section of the fact kit that the State of New Hampshire is not responsible for investment losses. Senator Larsen wanted to know if they would be replacing the "Plan" with "The Unique Plan" in the brochure. Nada explained that everywhere "Plan" was used "Unique Plan" would be used. Comments on the brochure were needed so that the materials could be presented to the NASD for approval. The maximum contribution limitation was discussed briefly. It was discovered that the original calculation was incorrect, therefore the \$108,000.00 limit was too high. Theresa Conway of Fidelity Investments said they would get back to the commission on the exact amount but it was roughly \$100,000.00 as stated in the proposed letter from Georgie Thomas, included as part of the fulfillment kit.

Senator Larsen reviewed the legislation adopted last week related to the proposed change in the statute relating to the college savings plan. It was adopted in the Senate but now must go to a conference committee with the House. Theresa Conway said that she expected a June kickoff of the program; the critical path issue being the SEC's exemptive relief letter on the 7 portfolios. A motion to adjourn the meeting was made by Georgie Thomas. Martha Gooze seconded the motion. The meeting adjourned at 10:40 a.m.