

College Tuition Savings Plan Advisory Commission
Minutes of Meeting Held: January 12, 1999
State House, Room 103

The twenty second meeting of the College Tuition Savings Plan Advisory Commission (the Commission) was called to order at 1:34 p.m., with Chairman Senator Sylvia Larsen presiding. The following Commission members were present which resulted in a quorum:

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

The following members were absent:

Edward Gordon	Senator from Bristol
Andrew R. Peterson	Representative from Peterborough
Mike Cryans	Public Member from Hanover Appointed by the Governor
Richard A. Gustafson	President, New Hampshire College, Representing College and University Council

Senator Larsen asked the Commission to review the minutes of the November 13th meeting. After reviewing the minutes, Martha Gooze moved to accept the minutes as written. Mary Milliken seconded the motion. The motion passed unanimously. Next the commission reviewed the minutes of the December 9th meeting. Alan Thulander stated that the O listed was not his middle initial but other than that it looked fine to him. Georgie A. Thomas moved to accept the minutes with the change in Alan Thulander's name. Martha Gooze seconded the motion. College

The motion passed unanimously. Abram Claude of Fidelity Investments handed out a proposal for the new mail envelope for New Hampshire participants in the College Tuition Savings Plan. Theresa Conway also of Fidelity Investments handed out a schedule listing the basis points accumulated through December 31, 1998 for Trust Fees. The asset value of the plan as of December 31st was \$33,814,656. The number of accounts had risen to 8,325.

Raquel S. Colby of Rath, Young and Pignatelli spoke regarding the administrative rule making process. Raquel stated that the main issues in the rule process seemed to be our determining a quorum of 5 and telephonic meetings. The current issue on the rule making process was the recommendation of the commission to approve the fiscal impact statement before the deadline for the rules of January 13, 1999. Georgie A. Thomas moved to submit the final proposed rules and approve the amended fiscal impact statement. Ingrid Lemaire seconded the motion. The motion passed unanimously.

Karen K. Irwin of the Treasurer's Office brought a recommendation for a subcommittee to meet to clean up the participation and customer agreements. The subcommittee consisting of Michael A. Ablowich, Susanne Gorman of the Attorney General's office, Susanne Misho of Fidelity, Abram Claude of Fidelity, and Marty Gooze will meet and report back its findings. The commission adjourned at 2:30 p.m.