

NH College Savings Plan Advisory Commission  
Minutes of the Meeting of June 30, 2000  
State House, Room 103

The thirty first meeting of the NH College Savings Plan Advisory Commission was called to order at 10:10 am with Senator Sylvia Larson presiding. The following members were present representing a quorum:

Michael Ablowich	Budget Director, Office of the Governor
Martha Gooze	Public member from Durham appointed by the Governor
Sylvia Larson	Senator from Concord
Ingrid Lemaire	Director of Public Relations, NH Higher Education Assistance Foundation
Edward MacKay	Vice Chancellor for Budget and Planning, University System of New Hampshire
Mary Milliken	Business Administrator, representing the Regional Community Technical College System
Georgie A. Thomas	State Treasurer, Treasury Department

The following members were absent:

Michael Cryans	Public member from Hanover appointed by the Governor
Edward Gordon	Senator from Bristol
Richard Gustafson	President, New Hampshire College, representing College and University Council
Hannah McCarthy	President, Daniel Webster College, representing Postsecondary Education Commission
Andrew R. Peterson	Representative from Peterborough
O Alan Thulander	Representative from Frankestown

Also present were Jim Fadule and David Coppins of U Promise.

Senator Larson declared the meeting in session for the purpose of adopting rules for the administration of the NEW HAMPSHIRE COLLEGE TUITION SAVINGS PLAN GRANT PROGRAM. Michael Norris, Chief Deputy Treasurer reviewed the proposed rules and the annotations provided by JLCAR staff. There being no public members present at the time, the hearing was declared open till 10 am for the purpose of public comment.

At the request of Treasurer Thomas, Jim Fadule reviewed a proposal currently being prepared for presentation to the annual meeting of the College Savings Plan Network in Chicago. U Promise intends to partner with various corporate entities to convert money saving or coupon offers into cash contributions for college savings plans nationwide. The proposal has moved beyond the concept stage and is expected to be ready for implementation by year end. The Commission expressed interest in the proposal and will wait to learn the details. Without taking a vote, the Commission agreed in principle with the proposal and expressed an interest in pursuing a lower minimum account size with Fidelity.

On motion of Mary Milliken, seconded by Ingrid Lemaire the minutes of the May 1 meeting were adopted.

Senator Larsen advised the Commission that the Postsecondary Education Commission had provided the names of seven eligible recipients of the first grants from the program, two more than had been originally authorized. After discussion, Treasurer Thomas moved, seconded by Ingrid Lemaire to award seven \$1,000 grants for 2000. The motion was approved unanimously.

At 10:30 am on a motion made by Mary Milliken, seconded by Mike Ablowich, the Commission moved to adopt the GRANT rules for submission to JLCAR at their July 21 meeting.

Treasurer Thomas presented information to the Commission regarding the 10<sup>th</sup> College Savings Plan Network meeting in Chicago. Marty Gooze moved, seconded by Mike Ablowich, to send Ingrid Lemaire to the meeting with Treasurer Thomas.

The Commission agreed to change the date of the next meeting to September 18 because of the primary elections on September 12. The investment subcommittee will meet at 9 am followed by the full Commission at 10. The grant recipients will be recognized at this meeting. At that time the budget for FY 2000 will be presented and it is anticipated U Promise will return with a complete program.

The meeting adjourned at 11 am.