

UNIQUE COLLEGE INVESTING PLAN
Minutes of the Meeting of April 23, 2001

The thirty sixth meeting of the NH College Savings Plan Advisory Commission was called to order by Vice Chairman Richard Gustafson at 10:00 am. Present were:

Michael Cryans	Public Member from Hanover
Richard Gustafson	President, Southern New Hampshire University, representing the College and University Council
Linda Hodgdon	Budget Director representing the Governor
Ingrid Lemaire	Director of Public Relations, NH Higher Education Assistance Foundation
Edward MacKay	Vice Chancellor, representing the University System
Georgie A. Thomas	State Treasurer
Alan Thulander	Representative from Frankestown
Ann Weddleton	Grants Coordinator, Representing the Community Technical College System

Absent were:

Edward Gordon	Senator from Bristol
Sylvia Larsen	Senator from Concord
Hannah McCarthy	President Daniel Webster College Representing the Post Secondary Education Commission
Andrew Peterson	Representative from Peterborough

Also present were Eric Nottonson, Ed Nigro, David Pearlman, and Katie Roberts representing Fidelity.

Michael Cryans moved, seconded by Alan Thulander to accept the minutes of the previous meeting. Motion was adopted unanimously.

Ed MacKay presented the report of the Investment Committee. The UNIQUE plan has benefited from active management and the portfolios have performed as designed.

Eric Nottonson reviewed the Trustee report as of March 31, 2001. At that date, there were 73,664 total accounts with a total value of \$485.4 million versus a cost basis of \$512.6 million. Contributions totaled \$22.3 million in March with 2568 new accounts. Choice for the UNIQUE plan will begin on May 1, 2001.

Katie Roberts reviewed public relations releases for both New Hampshire and national campaigns as well as the print media, radio script and television campaigns. Ed MacKay and Ingrid Lemaire brought to the attention of the Committee and Fidelity that new Fidelity corporate television ads did not highlight UNIQUE and 529 as one vehicle for college savings. Discussion of which radio stations to utilize took place. Mike Cryans also suggested that reaching the \$500 million mark in value should be highlighted as well as publicizing the grants being provided for instate students. Ingrid Lemaire asked for the demographics of NH plan participants.

Eric Nottonson and David Pearlman reported on the status of U Promise. Soloman Smith Barney and Fidelity have signed on the program. A big media event to announce this will be held tomorrow in New York City. A participant will be able to enroll in U promise by website and then will link so that a customer will be able to enter UNIQUE plan information. Contributions to UNIQUE will be swept into an account quarterly in areas.

Ed Nigro updated the information on the Advisor product which is now targeted for July 26, 2001. Testing of a "blind" presentation has been well received by the target audience. Advisors will need education on this product. Putnam and Alliance have not done a good job with education, but have acquired easy targets. Advisors want choice which provides the opportunity for value added and thus commission dollars. Fidelity will be able to take advantage of the appetite for better information in the advisor community.

David Pearlman will draft a selling agreement for the state to approve. Ed MacKay moved, seconded by Mike Cryans, to authorize the Trustee to approve and sign the new agreement in accord with the Attorney General's approval as the rules permit. If necessary, the action will be approved by the Commission.

Georgie Thomas moved, seconded by Alan Thulander, to accept the Endowment Committee's recommendations for second year grants, subject to reconfirmation of both need and good standing. The Committee also approved the recommendation for \$10,000 in new grants for the current year.

On motion of Alan Thulander, seconded by Ingrid Lemaire, the meeting adjourned at 11:30.