

**MINUTES OF THE  
OREGON 529 COLLEGE SAVINGS BOARD  
MEETING OF September 17, 2015**

Members Present: Peter Angstadt  
Jennifer Cooperman  
Larry Large

Network Staff: Michael Parker, Executive Director  
John Valley, Outreach Director  
Stephanie Swetland, College Savings Specialist  
Lynn Nagasako, Legal Counsel

Treasury Staff: Paola Nealon, Investment Officer

Others Present: Kerry Alexander, TIAA-CREF  
Megan Donaldson, TGF Productions, Inc.  
Tim Findlay, TGF Productions, Inc.  
Kathy Griffin, TIAA-CREF  
Kevin Raymond, Sellwood Consulting  
Colleen Rooney, MFS Investment Management

The meeting was called to order at 1:07 p.m. by Chair Jennifer Cooperman.

Board Member Peter Angstadt moved to approve the May 21, 2015 minutes, seconded by Board Member Larry Large. All approved.

Executive Director Michael Parker began the Board workshop on Oregon's ABLE (Achieving a Better Life Experience) Act. Mr. Parker explained that the federal internal revenue code for the ABLE Act is known as 529A. The plans are patterned after 529 college savings, as they will be state run. Oregon's legislation adopting the federal ABLE Act legislation was written as open and flexible as possible to give the Board the ability to move around and make it work. The legislation calls for the Network to have a 529A plan up and running no later than January 1, 2017.

The federal and state ABLE legislation were briefly discussed. Copies of both are part of the Network's records for this meeting. Mr. Parker informed the Board that the Network has been allocated \$664,743 from the state general fund as a loan to start up the 529A plan. He discussed the ABLE overview included in the Network's records for this meeting. The document highlights the significant provisions of the federal ABLE legislation and led to discussions regarding how to implement the program in a way that will meet all the requirements.

Possible investment options were discussed, as well as the marketing of the program, which will most likely be done through a coalition of existing programs and agencies throughout the state with access to disabled children and adults. After a program manager is selected, administrative rules will be drafted. Funding for the plan is still relatively undetermined, as there are several unknown variables that will affect cost, etc.

The Board will be responsible for approving the program manager, all administrative rules that the plan will codify, and the plan's investment lineup.

The meeting was adjourned at 3:10 p.m.