**College Savings Foundation**

**Board Meeting**

**December 16, 2014**

Present: Kyla Michaud, Fidelity Investments; Peter Mazareas, Invite Education; Roger Michaud, Franklin Templeton; Stacey Belford, American Century Investments; Bill Raynor, OppenheimerFunds; Elizabeth Fontaine, MEFA; Rich Polimeni, Bank of America/Merrill Lynch; Mary Morris, Virginia College Savings Plan; Chris McGee, Virginia College Savings Plan; Stefanie Mattson, State Farm; Rich Wolle, Franklin Templeton; Paul Curley, Strategic Insight; Nancy Sobin, College Savings Bank; Regina Carmon, College Savings Bank; Mary Nickeson, Wealth Management Systems; Tom Morgan, BlackRock; Mark Chapleau, Weston Patrick; Austin Ulep, Strategic Insight; Rob Tirrell, Voya Investment Management

By Telephone: Rachel Biar, Nebraska College Savings Plan;

Consultants: Barbara Pate, Davis & Harman; Lynthia Romney, Romneycom; Randy Hardock, Davis & Harman; Kathy Hamor, College Savings Foundation

Chair Mary Morris called the meeting to order at 1:34 p.m.

The minutes from the Board meeting held on September 24, 2014 were unanimously approved.

**Financial Report:**

Kyla Michaud gave the financial report during the annual membership meeting which was unanimously approved at the board meeting.

**2015 Draft Budget:**

The proposed budget for 2015 was presented, reviewed and discussed. The motion to approve the budget as amended passed unanimously.

**2015 Directors:**

The following individuals are Directors of the College Savings Foundation, for the period beginning January 1, 2015 and ending December 31, 2015.

**Firm** **Director Secondary**

Allianz Global Investors John Stergiou Steve Piekara

American Century Investments Stacey Belford Melissa Stiles

Bank of America/Merrill Lynch Rich Polimeni Tracy Zeigler

BlackRock Tom Morgan John Park

Boston Financial/DST Systems Arthur Dunn

Capital Research and Management Group Maria Manotok Kris Spazafumo

College Savings Bank Nancy Sobin Regina Carmon

Fidelity Investments Kyla Michaud Keith Bernhardt

Franklin Templeton Roger Michaud Rich Wolle

John Hancock John Bryson Deb Smith

Northstar Financial Services GroupBill Wostoupal

OppenheimerFunds Bill Raynor Steve Dombrower

Pershing Rich Calvario

State Farm Stefanie Mattson

TIAA CREF Chris Lynch

Virginia College Savings Plan Mary Morris Chris McGee

Voya Investment ManagementJohn Uricchio Rob Tirrell

**Election of Officers:**

The officers were elected effective as of January 1, 2015:

Mary Morris Chairman

Rich Polimeni Vice Chairman

Bill Raynor Secretary

Kyla Michaud Treasurer

Under CSF's Bylaws, as immediate past Chair Roger Michaud will continue to be a member of the Executive Committee.

**Appointment of Committee Chairs:**

Mary Morris, Chair-elect, thanked everyone for their support. Committee chairs were appointed by Mary. Several slots were not filled and Mary requested that anyone interested in serving as Chairs for these Committees/Task Force please contact either her or Kathy. The Committee Chairs are:

LLRA: Co-Chairs: Bill Raynor and Chris McGee  
Data Committee:   
Conference Committee: Rich Wolle and Rich Polimeni  
Media Committee: Roger Michaud  
Finance Committee: Kyla Michaud  
Membership: Rob Tirrell and possible co-chair  
529 Administrative Issues Task Force:

Marketing Task Force: Vivian Tsai and Regina Carmon

**Other Business:**

Engraved clocks were presented to Officers, Committee and Task Force Chairs as appreciation of their efforts for CSF in 2014.

**Next Board Meeting:**

March 3, 2015 at 2:00 p.m. in Austin, TX

The meeting was adjourned at 1:54 p.m.