**College Savings Foundation**

**Board Meeting**

**December 13, 2016**

**Washington, DC**

Present: Kyla Michaud, Fidelity Investments; Peter Mazareas, Invite Education; Mary Morris, Virginia529; Jordan Forbes, Virginia529; Roger Michaud, Franklin Templeton; Bill Wostoupal, Northstar; Steve Piekara, Allianz Global Investments; Elizabeth Fontaine, MEFA; Rich Polimeni, Bank of America/Merrill Lynch; Rich Wolle, Franklin Templeton; Paul Curley, Strategic Insight; Regina Carmon, College Savings Bank; Mary Nickeson, DST; Tom Morgan, BlackRock; Tim Gorrell, Ohio Tuition Trust Authority; Jessica Voltolini, Ohio Tuition Trust Authority; Stacey Belford, American Century Investments;

By Telephone: Deb Smith, John Hancock Financial Services; Vivian Tsai, TIAA

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

Chair Mary Morris called the meeting to order at 2:34 p.m.

The minutes from the Board meeting held on September 19, 2016 were unanimously approved.

**Financial Report:**

Kathy Hamor gave the financial report during the annual membership meeting which was unanimously approved at the board meeting.

**2016 Draft Budget:**

Kathy Hamor presented the proposed budget for 2017 which was reviewed and discussed. The motion to approve the budget amended to include the 2017 and 2018 dates for conferences passed unanimously.

**2016 Directors:**

The following individuals are Directors of the College Savings Foundation, for the period beginning January 1, 2017 and ending December 31, 201.

**Firm** **Director Secondary**

Allianz Global Investors Steve Piekara

American Century Investments Stacey Belford

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, Regina Carmon Joanna Rotter

a Division of NexBank SSB

Fidelity Investments Kyla Michaud Keith Bernhardt

Franklin Templeton Roger Michaud Rich Wolle

John Hancock John Bryson Deb Smith

Northstar Financial Services GroupBill Wostoupal Kate Yockey

OppenheimerFunds Chris Werner

State Farm Corey Schieler

TIAA CREF Chris Lynch Vivian Tsai

Virginia College Savings Plan Mary Morris Chris McGee

Voya Investment ManagementRob Tirrell

Board members were urged to contact Kathy Hamor with any changes.

**Election of Officers:**

The slate of officers was presented and approved unanimously. The officers whose positions are effective as of January 1, 2017 are:

Rich Polimeni Chairman

Kyla Michaud Vice Chairman

Deborah Smith Secretary

Vivian Tsai Treasurer

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

**Appointment of Committee Chairs:**

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

LLRA: Co-Chairs: Chris McGee and Maria Manotok  
Data Committee: John Park and Chris Lynch  
Conference Committee: Co-Chair needed and Tracy Zeigler  
Media Committee: Roger Michaud and Rich Polimeni  
Finance Committee: Vivian Tsai  
Membership: Rob Tirrell and Rich Wolle  
529 Administrative Issues Task Force: Arthur Dunn and Scott May

Marketing Task Force: Regina Carmon

**Other Business:**

Engraved note holders were presented to Officers, Committee and Task Force Chairs in appreciation of their efforts for CSF in 2016.

**Next Board Meeting:**

March 14, 2017 at 2:00 p.m. in Charleston, SC

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