

**Missouri Higher Education Savings Program  
Minutes of the MOST Board Meeting**

Harry S. Truman State Office Building, Room 400  
301 W. High Street  
Jefferson City, Missouri  
Wednesday, March 11, 2015

**Item I: Call to Order**

Treasurer Clint Zweifel called the meeting to order at 1:00 p.m.

**Item II: Roll Call**

MOST Board Members present were Treasurer Clint Zweifel, Director Mike Downing, John Klebba, JR Lawless, Deputy Commissioner Walter Pearson (for Commissioner Doug Nelson), Commissioner David Russell.

Treasurer Zweifel's office staff present were: Meg Lewis, Debbie Schertzer and Sarah Swoboda.

Ascensus/Vanguard/DAWM staff present were: Kip Brown, Teri Davidson, George DuCasse, Stewart Duffield, Nicole Grogan, Janet Kottman, Sue Serewicz, Audrey Syatt, and Lindsey Scarpati.

**Item III & IV: Approval of Minutes**

Treasurer Zweifel moved to approve the November 12, 2014 and January 21, 2015 Board meeting minutes. Walter Pearson seconded the motion, and the motion passed unanimously.

**Item V: Follow Up Items**

Sarah Swoboda shared a draft of an Insights article that will be provided via email in April to 529 plan participants. Discussion ensued regarding interest and bond rates.

**Item VI: Quarterly MOST Report**

George DuCasse and Stew Duffield highlighted key points of the MOST Direct and Advisor plan 4th quarter results. Discussion ensued regarding industry comparison. Follow up for next meeting will include comparative data changes since tax parity has been in place.

Teri Davidson presented 4<sup>th</sup> quarter marketing data and commented on 1<sup>st</sup> quarter initiatives. Janet Kottman reported on field team efforts for both sides of the state. Discussion ensued regarding Ugift functionality.

**Item VII: Quarterly WATCH Report**

Treasurer Zweifel presented the WATCH Report.

Treasurer Zweifel introduced two visitors from Ascensus, Audrey Syatt, Associate General Counsel and Sue Serewicz, Director who oversees all mail operations, processing and resolution services.

**Item VIII: Amendment to MOST Services Contract**

Sarah Swoboda gave a brief overview of the amended contract. Treasurer Zweifel moved to approve the amended contract, Walter Pearson seconded the motion and the motion passed unanimously.

Treasurer Zweifel moved to adjourn. Walter Pearson seconded the motion and the meeting adjourned.