

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

Harry S. Truman State Office Building, Room 494
301 W. High Street
Jefferson City, Missouri
Wednesday, November 18, 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, Sarah Nussbaum (for Director Mike Downing), John Klebba, JR Lawless, Walter Pearson (for Commissioner Doug Nelson), and Commissioner David Russell.

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

Ascensus/Vanguard/DAWM staff present were: Teri Davidson, George DuCasse, Stewart Duffield, Janet Kottman, Dave Malone, Kirsten Pastor, Lindsey Scarpati and Angela Williams.

Item III: Approval of Minutes

Treasurer Zweifel moved to approve the August 19, 2015 Board meeting minutes. Walter Pearson seconded the motion, and the motion passed unanimously.

Item IV: Review of Investment Policy

Treasurer Zweifel reported there will no changes to the Investment Policy at this time.

Item V: Quarterly MOST Report

George DuCasse and Stewart Duffield reported 3rd quarter direct plan results and the direct plan survey plan for RIAs. They said the website updates have been well received. Teri Davidson reported 3rd quarter marketing efforts and an overview of upcoming activities. Janet Kottman described statewide field team events.

Item VI: Quarterly WATCH Report

Nicole Hackman presented the WATCH report.

Item VII: Update on Ascensus Sale

George DuCasse suggested the sale is an opportunity for growth and doesn't anticipate staffing changes.

Item VIII: Presentation of MOST 529 Program Management Request for Proposals Recommendations

Treasurer Zweifel stated, "I move that we enter into closed session pursuant to Section 610.022 for the purpose of discussing the MOST RFP for Program Management Services, which may be properly closed pursuant to Section 610.021(12). John Klebba seconded the motion.

Roll call vote:

Sarah Nussbaum – yea

John Klebba – yea

JR Lawless – yea

Walter Pearson – yea

Commissioner David Russell – yea

Treasurer Clint Zweifel – yea

Motion approved.

Upon return to open session, Treasurer Zweifel moved to adjourn. John Klebba seconded the motion and the meeting adjourned.