

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

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 1:15 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.

Executive Session

In accordance with Mo.Rev.Stat§610.002(12), Treasurer Zweifel moved to go into Executive Session, John Klebba seconded the motion, and the motion passed unanimously.

Treasurer Zweifel reported the bids were thoroughly reviewed by the Treasurer's Office staff and they scored Ascensus as the winning bidder and recommended that the MOST Advisor Plan be discontinued and rolled into the Direct Plan. He thanked Sarah Swoboda and her team for their thorough review of the proposals.

Treasurer Zweifel stated, "I would move that the Board approve that Staff move forward in negotiating a contract with Ascensus College Saving for Direct Plan Program Management and further that we discontinue the Advisor Plan at this time and roll those assets into the Direct Plan. John Kebba seconded. Discussion ensued regarding rolling of Advisor Plan to Direct Plan, fund performance and cost reduction.

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.

Treasurer Zweifel moved to return to open session. Walter Pearson 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. Executive session adjourned.