
Minutes of the Oregon 529 Savings Board
WebEx Meeting of November 9, 2023

Members Present: Jennifer Geller
Missy Olson
Sydney Chamorro
Dr. Robin Holmes-Sullivan
Treasurer Tobias Read, Chair

Network Staff: Ashley Daigle, Strategy and Program Director
Kasey Krifka, Marketing & Communications Director
Caitlen Laue, Operations Director
Ryan Mann, Executive Director
Renzo Meza, Outreach Manager
Missy Simpson, Program Coordinator
Stephanie Swetland, Plan Specialist
John Valley, Policy and Outreach Director

Others Present: Ryan Fitzgerald, Sellwood Consulting
Kevin Raymond, Sellwood Consulting
Doug Magnolia, Vestwell
Daniel Nzouankeu, Vestwell
Sinan Basagic, Vestwell
KC Anderson, Thesis
Anthony Poto, MFS
Justin Hansen, MFS
Soohyang Lee, AKF Consulting
Peter Rector, Oregon State Treasury
Annie Gregori, Oregon State Treasury
Sara Bayes, Oregon State Treasury

The meeting was called to order at 1:05 pm by Treasurer Read.

Agenda Item 1 - Review and approval of the August 17, 2023, Board Minutes (ACTION ITEM)

MOTION: Board Member Missy Olson moved to approve the August 17, 2023, Board minutes, seconded by Board Member President Holmes-Sullivan. The minutes were approved by a 4/0 vote.

Agenda Item 2 – Executive Director’s Report (INFORMATION ITEM)

Ryan Mann, Executive Director, gave an update on the due diligence trip, introduced the new members of the Oregon Treasury Savings Network, and informed the Board they would receive a Board survey after this Board meeting that needs to be completed and turned in as soon as possible. A copy of the Executive Director’s Report is part of records for this Board meeting.

Agenda Item 3 – Quarterly Data Report (INFORMATION ITEM)

Ryan Fitzgerald, Sellwood, updated the Board on the beneficiary growth by county and beneficiary coverage rate by county for the Oregon College Savings Plan, the Direct Sold Plan, MFS, and the ABLE Savings Plan, and gave a program overview. A copy of Mr. Fitzgerald’s presentation is part of the records for this Board meeting.

Agenda Item 4 – Audit Report (INFORMATION ITEM)

Pattie Davidson, Landmark, reported on the OR 529 Savings Plan Audit, the Oregon ABLE Audit, and the MFS Audit. The basic financial statements present fairly, in all material respects, the fiduciary net position of the Plan as of June 30, 2023. A copy of the OR 529 Savings Plan Audit, the Oregon ABLE Audit, and the MFS Audit are part of the Network’s records for this Board meeting.

Agenda Item 5 – OCSP & ABLE Update (INFORMATION ITEM)

Doug Magnolia, Vestwell, gave an update on the acquisition of Gradifi, discussed how it would be integrated into the savings programs, and discussed the new online enrollment process for rep payees. A copy of Mr. Magnolia’s presentation is part of the records for this Board meeting.

Agenda Item 6 – Communications Update (INFORMATION ITEM)

Kasey Krifka, Marketing and Communications Director gave an overview on Q3 marketing, which consisted of the Boards goals, strategy, and campaign, media performance and 2024 preview. A copy of the Marketing Overview for Q3 is part of the records for this Board meeting.

Agenda Item 7 – Investment Performance Report (INFORMATION ITEM)

Kevin Raymond, Sellwood Consulting, gave an overview of the US market and Ryan Fitzgerald updated the Board on the investment options offered in all three plans. A copy of the Investment Performance report is part of the records for this Board meeting.

PUBLIC COMMENT:

There was no public comment.

The meeting was adjourned at 3:18 pm