
Minutes of the Oregon 529 Savings Board
August 22, 2024

Members Present: Missy Olson
Catherine Schulist
Brett Turner
Treasurer Tobias Read, Chair

Network Staff: Ashley Daigle, Strategy and Program Director
Kasey Krifka, Marketing and Communications Director
Caitlen Laue, Operations Director
Ryan Mann, Executive Director
Renzo Meza, Outreach Manager
Missy Simpson, Program Coordinator
James Sinks, Financial Education Program Manager
Stephanie Swetland, Plan Specialist
John Valley, Policy and Outreach Director
Sokvy Vin, Robert W. Straub Fellow

Others Present: Ryan Fitzgerald, Sellwood Consulting
Kevin Raymond, Sellwood Consulting
Doug Magnolia, Vestwell
Daniel Nzouankeu, Vestwell
Michael Russell, MFS
Anthony Poto, MFS
Andrew Warren, Financial Health Network
KC Anderson, Thesis
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 May 16, 2024, Board Minutes (ACTION ITEM)

MOTION: Board Member Missy Olson moved to approve the May 16, 2024, Board minutes, seconded by Board Member Brett Turner. The minutes were approved by a 4/0 vote.

Agenda Item 2 – Board Member Report (INFORMATION ITEM)

There were no Board Member reports.

Agenda Item 3 - Executive Director’s Report (INFORMATION ITEM)

Ryan Mann, Executive Director, introduced Treasury’s Robert W. Straub Fellow, Sokvy Vin, who researched and reported on the refundable tax credit for the Oregon College Savings Plan and the Oregon ABLE Savings Plan. Ms. Vin gave a summary of her research to the Board.

Mr. Mann gave an update on the past year and where we are on the Savings Network's budget, account growth, asset growth, and how that was accomplished. There were two upcoming initiatives that Mr. Mann wanted to mention to the Board. The first was the Grant Program being piloted with three community organizations: Family Building Blocks, Birch Community Services, and the Arc of Oregon, with seed funds provided to grantees to help open accounts. The second was the ABLE Summit scheduled on October 2nd to celebrate the 10-year Anniversary of the passage of the ABLE Act, and to reach out to other organizations to increase the number of Oregonians with ABLE Accounts. A copy of the Executive Director's Report is part of the records for this Board meeting.

Agenda Item 4 – MFS Introduction (INFORMATION ITEM)

Anthony Poto and Michael Russell, MFS, introduced themselves to the Board and gave an overview of the MFS Plan.

Agenda Item 5 – Financial Security of People with Disabilities (INFORMATION ITEM)

Andrew Warren, Financial Health Network, reported on the financial health of people with disabilities. Some of the objectives of this report was to measure the gap in financial health between people with and without disabilities, identify public and private sector barriers, and explore gaps in financial inclusion. A copy of the Financial Security of People with Disabilities presentation is part of the records for this Board meeting.

Agenda Item 6 – Quarterly Data Report (INFORMATION ITEM)

Ryan Fitzgerald, Sellwood Consulting, gave an update on the program data report, which included the program overview, coverage rate follow-up, higher education follow-up and national ABLE statistics. A copy of Mr. Fitzgerald's presentation is part of the records for this Board meeting.

Agenda Item 7 – OCSP & ABLE Update (INFORMATION ITEM)

Doug Magnolia, Vestwell, gave sneak peak of the mobile app, an update on the weather boosters, snapshots of the new webpage and utilization of Organizational ALRs, and an update on the customer service for the Oregon College Savings Plan and Oregon ABLE Plan. A copy of Mr. Magnolia's presentation is part of the records for this Board meeting.

Agenda Item 8 – Communications Update (INFORMATION ITEM)

Kasey Krifka, Marketing and Communications Director, gave an overview on Q2 marketing, which consisted of the strategy and campaign overview, media and website performance, video testimonials, and the ABLE general awareness creative and a refresh for the Oregon ABLE and ABLE for All websites. A copy of the Marketing Overview for Q2 is part of the records for this Board meeting.

Agenda Item 9 – 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 3:43pm