State of Wisconsin

Department of Financial Institutions

Tony Evers, **Governor** Kathy Blumenfeld, **Secretary**

NOTICE OF MEETING OF GOVERNMENTAL BODY
COLLEGE SAVINGS PROGRAM BOARD

College Savings Program Board Meeting

A meeting of the College Savings Program Board will be held on Wednesday, August 28, 2019, at the Department of Financial Institutions, 4822 Madison Yards Way, First Floor Conference Room N133/134, Madison, Wisconsin (the new Hill Farms State Office Building). The meeting will commence at 9:00 a.m.

AGENDA –

1. Call to order and roll call

2. Agenda approval and public posting report

3. Approval of the minutes of the May 29, 2019 Board meeting

4. Administrative reports
   a. Board Chair comments
   b. Department of Financial Institutions comments
   c. Program Director comments
      i. Communications, program activity, revenue/expenses, proxy voting
      ii. Federal and state issues update, recent regulatory announcements
      iii. Outreach activity highlights

5. Investment Consultant comments (Wilshire Associates)
   a. Second Quarter 2019 market activity and investment performance
   b. Analysis and discussion of investments on or for Watch List, recommended changes (Vote)

6. Program Manager Comments (Voya Investment and TIAA TFI)
   a. Second Quarter 2019 activity and metrics
   b. Outreach and marketing report
   c. Edvest plan – overview of potential changes to 2020 Edvest investment lineup

7. Old business

8. New business
   a. Proposed changes to state Administrative Rules regarding joint account ownership and refunds made by colleges (Vote)
   b. Suggested revisions to the program's Statement of Investment Policy and Objectives, following Board action at the May 29 meeting (Vote)

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c. Routine ethics refresher for board members (DFI Counsel)
d. Legal report from DFI Counsel regarding Program Manager contract status – Closed Session

The Board may recess into closed session, pursuant to the exemptions contained in S. 19.85(1)(e), Wis. Stats. for deliberation of investment of public funds or other business where competitive reasons are an issue.

Return to open session, with no further business before the Board.

8. Announcements
The next meeting of Board will be on Wednesday, November 20, 2019, at 9:00 a.m.

9. Adjournment

If you require an interpreter, material in alternate formats, or other accommodations to access this meeting, please contact the Department of Financial Institutions College Savings Program at 608-264-7899.

THIS NOTICE IS GIVEN IN ACCORDANCE WITH SECTION 19.84, WIS. STATS.