

College Tuition Savings Plan Advisory Commission
Minutes of Meeting Held: December 30, 1997
Legislative Office Building, Room 207

The seventh meeting of the College Tuition Savings Plan Advisory Commission (the Commission) was called to order at 1:39 p.m. The following Commission members were present which resulted in a quorum:

<u>Member</u>	<u>Represents</u>
Sylvia Larsen	Senator from Concord
Martha Gooze	Public Member from Durham Appointed by the Governor
Mary Milliken	Business Administrator, Representing Regional Community Technical College System
Edward MacKay	Vice Chancellor for Budget and Planning, University System of New Hampshire
Charles Connor	Budget Director, Office of Governor, Representing the Governor
Ingrid Lemaire	Director of Public Relations, NH Higher Education Assistance Foundation
O. Alan Thulander	Representative from Frankestown
Georgie A. Thomas	State Treasurer, Treasury Department

The following members were absent:

Mike Cryans	Public Member from Hanover Appointed by the Governor
Richard A Gustafson	President, New Hampshire College, Representing College and University Council
Hannah M. McCarthy	President, Daniel Webster College, Representing Postsecondary Education Commission
Edward Gordon	Senator from Bristol
Andrew R. Peterson	Representative from Peterborough

The minutes of the December 22, 1997 meeting were accepted with one change that it was the sixth meeting not the fifth meeting of the Commission. Martie Gooze motioned to accept the minutes. Representative Thulander seconded the motion. The minutes of December 22, 1997 were approved. The minutes of December 8, 1997 were accepted with the correction of Martie instead of Marty on the first and third pages. Representative Thulander made the

motion to accept the December 8, 1997 minutes. Edward MacKay seconded the motion. The December 8, 1997 minutes were accepted. The December 3, 1997 minutes were reviewed. It was discovered that Mark Bodie was from O'Neil Griffin and Associates. A public relations firm of Manchester. Georgie Thomas motioned to accept the minutes with the stipulation that some grammatical changes be made to them. Martie Gooze seconded the motion. The December 3, 1997 minutes were accepted.

Suzanne Gorman of the Attorney General Office was in attendance at the meeting and suggested that the Commission adjourn to review the contract with their counsel. Georgie Thomas made the motion to adjourn. Charlie Connor seconded the motion. The meeting was adjourned at 1:50 p.m.

The Commission reconvened the meeting at 3:51 p.m. The following points were reviewed:

1. The Treasurer would be the Trustee with the advice and consent of the Commission
2. A \$10.00 application fee would be added to the contract.
3. The Commission rejected the current "buyout" provision in the event that the 15 year contract with Fidelity was not renewed as the service provider at the end of the contract period. The Commission however, would accept some "sliding scale" buyout provision if the contract was terminated during the initial term.
4. The State of New Hampshire would retain ownership of all products/materials.
5. Indemnification language would be reviewed with the Attorney General's Office.
6. Exclusivity language would not limit the ability of the Commission to hire consultants or other professionals and advise them on issues.
7. That the contract and the participation agreement would be contingent on the continued existence of Federal and State Laws of New Hampshire.

Representative Thulander made the motion to adjourn the meeting. Martie Gooze seconded the motion. The meeting adjourned at 4:00 p.m.