

College Tuition Savings Plan Advisory Commission  
Minutes of Meeting Held: May 29, 1998  
State House, Room 103

The sixteenth meeting of the College Tuition Savings Plan Advisory Commission (the Commission) was called to order at 1:45 p.m. The following Commission members were present which resulted in a quorum:

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

The following members were absent:

Edward Gordon	Senator from Bristol
Hannah M. McCarthy	President, Daniel Webster College, Representing Postsecondary Education Commission

The Commission reviewed the minutes of the May 1<sup>st</sup> meeting. Alan Thulander made a motion to accept the minutes and Charlie Connor seconded the motion. The minutes were approved unanimously. The Commission then reviewed the minutes of the May 18<sup>th</sup> meeting. Ed MacKay made a motion to accept the minutes and Alan Thulander seconded the motion. The minutes were approved unanimously.

College Tuition Savings Plan Advisory Commission  
Minutes of Meeting Held: May 29, 1998  
State House, Room 103  
Page No. 2 of 2

Michael Ablowich of the State Treasurer's Office handed out a copy of a letter that was sent by Treasurer Georgie A. Thomas to members of a House/Senate Conference Committee advocating support for proposed changes to the federal tax code and a letter to the Governor explaining the features of the New Hampshire Higher Education savings program.

David Pearlman of Fidelity Investments gave a legal update regarding the plan and anticipated launch date. The no action letter was still pending at the SEC and a response was expected by next week on a best case and worst case would be June 24, 1998. Bill Ardinger of Rath, Young and Pignatelli updated the Commission on the status of the IRS ruling request. The request is to be submitted by the end of the second week in June. The administrative rules would be submitted within the next week. The administrative rules are not necessary for the launch of the program.

Joe Riley of Rath, Young and Pignatelli said that the anticipated launch date would be June 29<sup>th</sup> or 30<sup>th</sup>. The gala launch would then be around September 9<sup>th</sup> or 10<sup>th</sup>.

Laurie Enos presented the public relations strategy for the Unique Plan. Fidelity's strategy is to educate people on the recent changes in the tax code particularly section 529. Elaine Fazekas of Fidelity went into the marketing strategy, which continued to highlight the educational approach. A lengthy discussion ensued regarding the strategy; in particular the decision to focus publicity efforts in September.

The June 26<sup>th</sup> meeting was rescheduled to June 19<sup>th</sup>, at the suggestion of Theresa Conway of Fidelity. This would give the Commission the opportunity to review all the marketing materials before the June launch date. The meeting was set for June 19<sup>th</sup> at 8:30 a.m. Senator Larsen asked for a motion to adjourn. Alan Thulander made the motion Mike Cryans seconded the motion. The meeting adjourned at 3:00 p.m.