

College Tuition Savings Plan Advisory Commission
Minutes of Meeting Held: December 9, 1998
Teleconference Meeting

The twenty first meeting of the College Tuition Savings Plan Advisory Commission (the Commission) was called to order at 2:10 p.m., with Chairman Senator Sylvia Larsen presiding. The following Commission members were present which resulted in a quorum:

<u>Member</u>	<u>Represents</u>
O. Alan Thulander	Representative from Francestown
Georgie A. Thomas	State Treasurer, Treasury Department
Richard A. Gustafson	President, New Hampshire College, Representing College and University Council
Edward MacKay	Vice Chancellor for Budget and Planning, University System of New Hampshire
Michael A. Ablowich	Budget Director, Office of Governor, Representing the Governor
Mike Cryans	Public Member from Hanover Appointed by the Governor
Martha Gooze	Public Member from Durham Appointed by the Governor
Mary Milliken	Business Administrator, Representing Regional Community Technical College System
Sylvia Larsen	Senator from Concord

The following members were absent:

Edward Gordon	Senator from Bristol
Hannah M. McCarthy	President, Daniel Webster College, Representing Postsecondary Education Commission
Andrew R. Peterson	Representative from Peterborough
Ingrid Lemaire	Director of Public Relations, NH Higher Education Assistance Foundation

The agenda for this teleconference meeting was to discuss changes to the customer agreement and participation agreement as outlined in the memo from Abraham Claude included in these minutes as attachment A. Suzanne Gorman of the Attorney General's office was included in the meeting having been involved on the customer agreement changes. The substantive changes were as follows: to change the participation agreement to state clearly that the participation agreement is governed by the laws of New Hampshire and that neither the Agreement, Trust, Trustee, or Advisory Commission are subject to arbitration. The second change was that the

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applicant is executing the participation agreement by signing the application. It was questioned whether this would result in a change in the proposed rules and Suzanne Gorman stated that additions in the rules language for these changes was not necessary. Michael A. Ablowich brought up the question of why we are not making other changes to the participation and customer agreements as promised by Fidelity while we are making these changes. Abram Claude's answer was that their people are not looking at making any more changes. It was decided by the commission to put those issues on the agenda of the next meeting for discussion. A motion was made to adopt the changes as outlined in Abram Claude's memo dated November 30, 1998 by Richard A. Gustafson. The motion was seconded by Martha Gooze. The motion passed with only Michael A. Ablowich voting no to the changes.

Richard Gustafson asked Senator Larsen about the draft legislation. Senator Larsen stated that she had gotten the draft to Legislative Services and that she knows she will be on the Senate Finance and Education committees. She asked Representative Alan O. Thulander if he was to be on the finance committee and house education? Representative Alan O. Thulander said that he thought so but he would let us know. January 6th was the closing date for new legislation.

Another item on the agenda was the College Savings Plan Network meeting in Florida. Georgie A. Thomas was asked to speak at this year's meeting. The cost would be paid for by the commission. Martha Gooze made the motion for Georgie A. Thomas to be able to attend. Mary Milliken seconded the motion. The motion passed unanimously. It was asked that Fidelity provide a report of accrued revenue for the February 1st meeting.

The next meeting is scheduled for February 1st, to be held at the State House in Room 103. The meeting adjourned at 2:45 PM.