**MINUTES OF THE MEETING**

**Arkansas Section 529 Plan Review Committee**

Wednesday, August 24, 2016 at 9:00am

Victory Building Conference Room, Suite 275 -- Little Rock, AR 72201

A special meeting of the Arkansas Section 529 Plan Review Committee (“Committee”) was held on Wednesday, August 24, 2016 at 9:00am in the Victory Building Conference Room, Suite 275. Present at the meeting were Treasurer Dennis Milligan; Dr. Maria Markham of the Arkansas Department of Higher Education; Gail Bolden (representative of Director George Hopkins) of the Arkansas Teacher Retirement System; Grant Wallace with the Treasurer’s Office; Arkansas 529 College Investing Plan Executive Director Beth Anne Rankin; Legal Counsel John Peace with Dover Dixon Horne, PLLC (via teleconference); Dave Ponder with Ascensus College Savings (via teleconference); Julie Robbins and Lauren Farabough with Mangan Holcomb Partners; and Tammy Porter with the Arkansas Teacher Retirement System.

Grant Wallace had notified the press in compliance with the Freedom of Information Act.

Treasurer Milligan called the meeting to order at 9:02am and welcomed Dr. Maria Markham to the board. Gail Bolden moved to approve the minutes of the July 28th (Q3) meeting, Dr. Markham seconded, and the minutes were approved.

John Peace presented the report to update the authorized signature authority for all three bank accounts (Southern Bancorp, First Security and Bank of the Ozarks). Treasurer Milligan moved to authorize the removal of former director Brett Powell’s name from all three bank accounts (Southern Bancorp, First Security and Bank of the Ozarks). Gail Bolden seconded the motion, and the motion passed. Treasurer Milligan moved to add the name of the new director, Dr. Maria Markham, as an authorized signatory on all three bank accounts, (Southern Bancorp, First Security and Bank of the Ozarks). Gail Bolden seconded the motion, and the motion passed.

Julie Robbins and Lauren Farabough with Mangan Holcomb Partners presented the Fall Media Campaign. Highlights include comprehensive digital and social media, public relations, creative planning, billboard placement, collateral production, radio and video production, radio and TV interviews, community outreach, magazine articles and newspaper editorials. The overall budget for the 2016 Fall Media Campaign commitment with Mangan Holcomb is $150,000.00. Billing details will be sent monthly, but payment will be made in one pre-payment of $75,000.00 and one post-payment of $75,000.00. Specific attention was focused on the digital and social media aspect of the campaign, as the Committee previously preferred (in 2015) for social media to be handled internally. However, due to the critical piece social media will play in the marketing campaign, both Julie and Lauren recommended for social media to be included as part of the overall management and assistance of the MHP team. Following discussion, Gail Bolden moved to approve the 2016 Fall Media Campaign as proposed and presented by Mangan Holcomb Partners. Dr. Maria Markham seconded the motion, and the marketing proposal was approved.

Beth Anne presented the invoices and checks, which included a conference registration fee, travel reimbursement, and the first payment to Mangan Holcomb Partners. Treasurer Milligan moved to approve the list, Gail Bolden seconded, and the checks were approved.

The date for the 4th Quarter meeting was announced for Wednesday, November 2, 2016 at 9:00am. There being no further business, Treasurer Milligan moved to adjourn the meeting, Gail Bolden seconded, and the meeting adjourned at 9:57am.

Respectfully submitted, Beth Anne Rankin, Executive Director