**MINUTES OF THE MEETING**

**Achieving a Better Life Experience Program Committee**

Tuesday, June 21, 2022,at 1:00 PM

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

A meeting of the Arkansas Achieving a Better Life Experience Program Committee (“Committee”) was held on Tuesday, June 21, 2022,at 1:00 PM in the Victory Building Conference Room, Suite 275 and via Zoom virtual meeting. Present at the meeting were Fran Jansen, Director of 529 Programs and Financial Education (Designee for Treasurer of State); Joseph Baxter, Commissioner, Arkansas Rehabilitation Services; Kristie Hayes, Program Administrator, Arkansas Department of Human Services (Designee for the Secretary of Arkansas Department of Human Services); David Ponder, Vice President of Relationship Management, Ascensus; Jose Gamboa, Vice President of Relationship Management, Ascensus; John Park, US Wealth Advisory, BlackRock; and Chris Scott, Manager, Arkansas 529 Programs.

The press was notified in compliance with the Freedom of Information Act.

Fran Jansen called the meeting to order at 1:02 PM.

Fran presented the minutes of the March 8, 2022, meeting. Kristi Hayes made a motion to approve the minutes, Joseph Baxter seconded the motion, and the minutes were approved by a voice vote.

Fran continued with her director’s report sharing that recent outreach efforts included presentations to Disability Rights Arkansas, Conway County Center for Exceptional Children, Project AWIN, and Project SEARCH Arkansas. She noted that Chris attended a transition fair at Jacksonville High School, a resource fair at the Arkansas School for the Deaf and Blind, and the annual Developmental Disability Providers Association conference. Fran then briefed the committee on a due diligence trip she and Grant took to Ascensus’ headquarters in Boston, as well as the National Association of State Treasurers Management Training Symposium in Texas, where other state ABLE program administrators discussed best practices, marketing and outreach efforts. She updated the committee on the adoption of the hierarchy of authorized individuals scheduled to go live on July 1. Fran also informed the committee that we would be promoting August as ‘National ABLE to Save Month’ and would ask the committee’s help in sharing the posts.

Fran then presented to the board for approval the Arkansas ABLE Implementing Agreement with Ascensus. She summarized the agreement by stating that it connects the Arkansas ABLE plan to Ascensus via the National ABLE Alliance. Prior to the meeting the committee was sent the document in full. Chris informed the committee that new language will indicate a reduction in program management fees by electing to print our own outreach materials. He clarified that Ascensus would still be responsible for the design of the outreach materials. Fran stated that the agreement had been reviewed and approved by our legal counsel. Kristi Hayes made a motion to approve the Implementing Agreement, Joseph Baxter seconded the motion, and the agreement was approved by a voice vote.

Dave Ponder introduced John Park from BlackRock, explaining that BlackRock has funds within the National ABLE Alliance’s portfolio. Dave reported on the ABLE Plan assets, contributions, distributions, and account statistics. David commended the plan’s $1 million asset growth between May of 2021 and May of 2022. He reported that total assets were predominantly allocated to the moderate investment option. Upon inquiry from Fran, Chris noted that all DCFS enrollments are defaulted to the ‘moderate’ option. Dave said that contributions by check came in at nearly $300,000 year-to-date and that distributions were primarily initiating at a bank.

There being no further business, Fran moved to adjourn the meeting and the meeting adjourned at 1:27 PM.

Respectfully submitted,

Fran Jansen, Director of 529 Programs and Financial Education