**MINUTES OF THE MEETING**

**Achieving a Better Life Experience Program Committee**

Tuesday, August 30, 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, August 30, 2022,at 1:00 PM in the Victory Building Conference Room, Suite 275 and via Zoom virtual meeting. Present at the meeting were Grant Wallace, Chief Deputy Treasurer; Fran Jansen, Director of 529 Programs and Financial Education; Chris Scott, Manager, Arkansas 529 Programs; Stacy Peterson, Communications Director for the State Treasurer’s office; Joseph Baxter, Commissioner, Arkansas Rehabilitation Services; Rosaura Page, Program Administrator, Arkansas Department of Human Services (Proxy for the Arkansas Department of Human Services); and David Ponder, Vice President of Relationship Management, Ascensus.

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

Grant Wallace called the meeting to order at 1:00 PM.

Grant then presented the minutes of the June 21, 2022, meeting. Joseph Baxter made a motion to approve the minutes, Grant seconded the motion, and the minutes were approved by a voice vote.

Fran began her director’s report stating that she and Chris recently presented to managers and administrators at Independent Case Management, an organization that provides home and community-based support to more than 300 families around the state. She then mentioned some upcoming meetings and presentations including a regional Head Start conference in Jonesboro, the State Employee Benefits Fair, the ARC of the River Valley, a national conference in Florida, and the Morrilton Rotary Club. Joseph Baxter mentioned the need for another training session for Arkansas Rehab Services managers and Fran indicated that we would be happy to schedule a session. Joseph also mentioned that October is National Disability Awareness Month and invited ABLE to an event at the Capitol Rotunda.

Dave Ponder then reported on the ABLE Plan assets, contributions, distributions, and account statistics. David commended the plan’s stability compared that to of 529 plans. He reported that total assets were at $3.46 million, predominantly allocated to the moderate investment and checking account option. Dave said that contributions for the month of July were nearly $200,000, coming in primarily from checks. He also noted that distributions were predominantly taken from using the debit card. Grant commented that to achieve a $400,000 growth over the first six months of this year merits praise for the performance of the underlying assets. He also noted that the distributions by age group shows a healthy demographic that is investing in and utilizing the program. Fran commented that as more SSA Representative Payees establish accounts, the plan will continue to grow as well, commenting that one organization in Conway was alone responsible for 12 new accounts.

There being no further business, Grant moved to adjourn the meeting and the meeting adjourned at 1:20 PM.

Respectfully submitted,

Fran Jansen, Director of 529 Programs and Financial Education