**College Savings Foundation**

**Board Meeting**

**June 22, 2016**

**Washington, DC**

Present: Mary Morris, Virginia529; Regina Carmon, College Savings Bank; Bill Raynor, OppenheimerFunds; Kyla Michaud, Fidelity Investments; Paul Curley, Strategic Insight; Rich Polimeni, Bank of America/Merrill Lynch; Chris McGee, Virginina529; Maria Manotok, Capital Research and Management Group; Mary Nickeson, WMSI; Arthur Dunn, Boston Financial; Peter Mazareas, Invite Education; Rich Wolle, Franklin Templeton

Phone: Deb Smith, John Hancock Investments; Stefanie Mattson, State Farm; Corey Scheiler, State Farm; Lauren Biocchi, Voya; John Park, BlackRock; Vivian Tsai, TIAA; Liz Fontaine, MEFA; Rachel Biar, Nebraska College Savings Plan; Wayne Weber, GiftofCollege; Steve Piekara, Allianz Global Investors

Consultants: Randy Hardock, Davis & Harman; Barbara Pate, Davis & Harman; Lynthia Romney, Romneycom; Kathy Hamor, College Savings Foundation

Chairman Mary Morris called the meeting to order at 1:10 p.m. and welcomed everyone to the CSF Board meeting.

**National College Access Network (NCAN):**

Mary Morris introduced Kim Cook, Executive Director of the National College Access Network (NCAN) who gave a presentation to CSF about NCAN. The mission of NCAN is *to build,* *strengthen, and empower communities committed to college access and success so that all students, especially those underrepresented in postsecondary education, can achieve their educational dreams.* The organization’s goal is to support nonprofit organizations in substantially increasing college attainment rates by 2025. She provided a PowerPoint presentation that will be posted on the CSF website in the members’ only section.

**March 2016 Board Meeting Minutes:**

The minutes from the Board meeting held on March 8, 2016 in Atlantic Beach, FL were approved unanimously.

**Chair Report:**

Mary Morris welcomed everyone to the Board meeting and referring to the presentation by Kim Cook of NCAN, stressed the importance of college access. She recommends that 529 plans be involved with access organizations in their respective states.

**Financial Report:**

Bill Raynor gave the financial report. He mentioned that the cash on hand is $350,086.91 and that CSF’s finances are in good shape. He urged people to reach out to potential members to continue to grow CSF. The Financial Report was approved unanimously by the Board.

Bill mentioned the 2015 financial audit that was completed and the report was included in the Board packets. The issues raised during the audit happened with the previous bookkeeper and since the change in bookkeepers, the issues no longer exist.

**Legislative, Legal and Regulatory Affairs Committee:**

Chris McGee gave the report and noted that at the federal level, 7 bills involving 529 plans have been introduced:

* HR 5193 – 529 and ABLE Account Improvement Act of 2016 (Rep. Jenkins)
* HR 5191 – HELP for Students and Parents Act (Rep. Dold)
* S 2869 - The Boost Saving for College Act (Sens. Burr and Casey)
* HR 5186 - Help All Americans Save for College Act of 2016 (Rep. Poliquin)
* HR 4795/S 2702 - ABLE to Work Act (Rep. Crenshaw/Sen. Burr)
* HR 4813/S 2704 – ABLE Age Adjustment Act (Rep. Van Hollen/Sen. Casey)
* HR 4794/S 2703 – ABLE Financial Planning Act (Rep. Crenshaw/Sen. Casey)

Barbara Pate and Randy Hardock provided more details on the bills. Barbara mentioned that the House Committee on Ways and Means is expected to release the Republican tax reform task force’s recommendations on Friday, June 24th. There have not been many details made public yet, however there seems to be a push towards a consumption tax and we will have to see how tax-favored savings vehicles will be treated in this. She also mentioned that the same Committee held a Members day in early May which gave House Members not on the committee an opportunity to raise their tax issues. Members could only speak about bills that have been introduced. Rep. Jenkins introducing her bill prior to the hearing testified about her bill. Barbara also mentioned a bill introduced by Rep. Dold that created an employer program where money could be used for student loan repayment or saving for college in a 529 plan.

Randy Hardock reported that ABLE bills stand on their own and tend to move quickly. He further stated that broader, more aggressive 529 bills are very expensive and aren’t moving. Rep. Jenkins introduced a more targeted bill. Mush of the details were discussed at the previous CSF Board meeting were included in the bill. Rep. Kind did not co-sponsor as he had some minor objections and is not on the bill now. Randy reported that Rep. Kind’s objections were to the rollover to IRAs. They wanted a $25,000 cap on these and did not want a chance that people could use them as a tax shelter. The also needed a better understanding on the investment direction piece.

Chris gave an update on ABLE stating that some states are running them out of 529 program offices, others from the Treasurer’s office and still others in different state agencies.

When discussing investment direction, Randy recommended that since many political people in the Department of the Treasury will be leaving, it may be a good time to go to them with people from the disability community to address investment direction. Treasury is still working on ABLE regulations and this would be a good time to meet with them to address the investment direction piece.

Kathy asked about having a page on the redesigned website that would give people who come to the website an idea of what policies CSF supports for enhancement of 529 plans. It was agreed to and this will be added to the site.

Chris raised the issue of the Higher Education Reauthorization Act and including the ‘grandparents’ issue on FAFSA. Chris, Liz Fontaine, Barbara and Randy will meet to discuss the CSF position on this. Barbara mentioned the three Congressional meetings set up for the following morning

MSRB/SEC/IRS/MISC

On 5/31/16 in recognition of national 529 College Savings Day, the MSRB published an [*Investor's Guide to 529 College Savings Plans*](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNTMxLjU5Njc1NTYxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDUzMS41OTY3NTU2MSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODMwNjUwJmVtYWlsaWQ9bWFidXNzZUBncmVhdGRpc2Nsb3N1cmUuY29tJnVzZXJpZD1tYWJ1c3NlQGdyZWF0ZGlzY2xvc3VyZS5jb20mdGFyZ2V0aWQ9JmZsPSZleHRyYT1NdWx0aXZhcmlhdGVJZD0mJiY=&&&101&&&http://www.msrb.org/msrb1/pdfs/MSRB-529-Investor-guide.pdf) for anyone considering investing in a plan. Potential 529 plan investors can learn more about how 529 plans work – including possible benefits, risks and expenses – so they can make an informed investment decision. For grandparents looking to contribute to their grandchildren's college tuition, the *Investor's Guide* includes special considerations for senior investors. [Read more about 529 college savings plans in the MSRB Education Center](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNTMxLjU5Njc1NTYxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDUzMS41OTY3NTU2MSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODMwNjUwJmVtYWlsaWQ9bWFidXNzZUBncmVhdGRpc2Nsb3N1cmUuY29tJnVzZXJpZD1tYWJ1c3NlQGdyZWF0ZGlzY2xvc3VyZS5jb20mdGFyZ2V0aWQ9JmZsPSZleHRyYT1NdWx0aXZhcmlhdGVJZD0mJiY=&&&102&&&http://www.msrb.org/EducationCenter/Municipal-Market/529-Plans.aspx). Access disclosure documents for 529 plans submitted to the MSRB on its [Electronic Municipal Market Access (EMMA®) website](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNTMxLjU5Njc1NTYxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDUzMS41OTY3NTU2MSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODMwNjUwJmVtYWlsaWQ9bWFidXNzZUBncmVhdGRpc2Nsb3N1cmUuY29tJnVzZXJpZD1tYWJ1c3NlQGdyZWF0ZGlzY2xvc3VyZS5jb20mdGFyZ2V0aWQ9JmZsPSZleHRyYT1NdWx0aXZhcmlhdGVJZD0mJiY=&&&103&&&http://emma.msrb.org/Search/Plan529.aspx). Interests in 529 college savings plans are considered municipal securities under the federal securities laws, and are considered municipal fund securities under MSRB rules. MSRB rules apply to brokers, dealers and municipal securities dealers that act in the capacity of underwriters of 529 college savings plans, dealers that sell interests in 529 college savings plans, and municipal advisors to those plans.

On 6/15/16 The Municipal Securities Rulemaking Board (MSRB) filed a proposed rule change with the Securities and Exchange Commission (SEC) to revise the content outline for the Municipal Advisor Representative Qualification Examination (Series 50). The content outline for the Series 50 has been amended to reflect changes to the laws, rules and regulations covered by the examination and, among other things, incorporate the functions and associated tasks performed by a municipal advisor representative. [Read the updated content outline](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE1LjYwMzIxODcxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNS42MDMyMTg3MSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0MDA3JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&100&&&http://www.msrb.org/msrb1/pdfs/Series-50-Content-Outline.pdf). The MSRB filed the revisions to the Series 50 content outline for immediate effectiveness and proposes to implement the revised Series 50 examination on September 12, 2016. [Read the regulatory notice](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE1LjYwMzIxODcxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNS42MDMyMTg3MSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0MDA3JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&101&&&http://www.msrb.org/~/media/Files/Regulatory-Notices/Announcements/2016-17.ashx?n=1). [View the filing](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE1LjYwMzIxODcxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNS42MDMyMTg3MSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0MDA3JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&102&&&http://www.msrb.org/~/media/Files/SEC-Filings/2016/MSRB-2016-08.ashx).

On 6/16/16 The Municipal Securities Rulemaking Board (MSRB) reminds municipal advisors that [MSRB Rule G-42 on duties of non-solicitor municipal advisors](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE2LjYwMzY3NDIxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNi42MDM2NzQyMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0Mjc1JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&100&&&http://www.msrb.org/Rules-and-Interpretations/MSRB-Rules/General/Rule-G-42.aspx) and related amendments to [MSRB Rule G-8 on recordkeeping](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE2LjYwMzY3NDIxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNi42MDM2NzQyMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0Mjc1JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&101&&&http://www.msrb.org/Rules-and-Interpretations/MSRB-Rules/General/Rule-G-8.aspx) become effective on June 23, 2016. The new rule establishes core standards of conduct for municipal advisors that engage in municipal advisory activities, other than municipal advisory solicitation activities. [View the regulatory notice](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE2LjYwMzY3NDIxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNi42MDM2NzQyMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0Mjc1JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&102&&&http://www.msrb.org/~/media/Files/Regulatory-Notices/Announcements/2016-03.ashx). [View the approval order](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE2LjYwMzY3NDIxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNi42MDM2NzQyMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0Mjc1JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&103&&&http://www.msrb.org/~/media/Files/SEC-Filings/2015/MSRB-2015-03-SEC-Approval.ashx). Resources: [Watch an on-demand webinar](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE2LjYwMzY3NDIxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNi42MDM2NzQyMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0Mjc1JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&104&&&http://event.on24.com/wcc/r/1181190/E9C48BB72B040F4E0EBA22CE8E9478EE) (CPE credit available), [Read an overview of the rule for municipal advisors](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjE2LjYwMzY3NDIxJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYxNi42MDM2NzQyMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM0Mjc1JmVtYWlsaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ1c2VyaWQ9Y21jZ2VlQHZpcmdpbmlhNTI5LmNvbSZ0YXJnZXRpZD0mZmw9JmV4dHJhPU11bHRpdmFyaWF0ZUlkPSYmJg==&&&105&&&http://www.msrb.org/msrb1/pdfs/MSRB-Rule-G-42-for-Municipal-Advisors.pdf)

On 6/21/16 the MSRB announced that for the first time, an offering document about securities established by states under the Stephen Beck Jr., Achieving a Better Life Experience Act of 2014 (ABLE Act) is available on the MSRB’s [Electronic Municipal Market Access (EMMA®) website](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjIxLjYwNTQ3NzExJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYyMS42MDU0NzcxMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM1MTg3JmVtYWlsaWQ9bWFidXNzZUBncmVhdGRpc2Nsb3N1cmUuY29tJnVzZXJpZD1tYWJ1c3NlQGdyZWF0ZGlzY2xvc3VyZS5jb20mdGFyZ2V0aWQ9JmZsPSZleHRyYT1NdWx0aXZhcmlhdGVJZD0mJiY=&&&100&&&http://emma.msrb.org/). The ABLE Act allows states to establish tax-advantaged savings vehicles that support individuals with disabilities in maintaining health, independence and quality of life. [Read the full press release](http://links.govdelivery.com:80/track?type=click&enid=ZWFzPTEmbXNpZD0mYXVpZD0mbWFpbGluZ2lkPTIwMTYwNjIxLjYwNTQ3NzExJm1lc3NhZ2VpZD1NREItUFJELUJVTC0yMDE2MDYyMS42MDU0NzcxMSZkYXRhYmFzZWlkPTEwMDEmc2VyaWFsPTE2ODM1MTg3JmVtYWlsaWQ9bWFidXNzZUBncmVhdGRpc2Nsb3N1cmUuY29tJnVzZXJpZD1tYWJ1c3NlQGdyZWF0ZGlzY2xvc3VyZS5jb20mdGFyZ2V0aWQ9JmZsPSZleHRyYT1NdWx0aXZhcmlhdGVJZD0mJiY=&&&101&&&http://www.msrb.org/News-and-Events/Press-Releases/2016/MSRB-Makes-ABLE-Offering-Documents-Available-on-EMMA.aspx).

**Conference Committee:**

Rich Wolle gave the report. The CSF 2017 conference will be held at the Hyatt Place Historic District Hotel in Charleston, SC from March 14- 16, 2017. The conference room rate is $239/night. The conference will have its usual pattern with a board meeting at 2 on the 14th and an evening reception that day. The conference sessions will start at 8:45 on March 15th and last until 3:30 that afternoon. There will be an evening reception and for the last day of the conference, sessions will start at 8:30 and end with lunch – either noon or 1 p.m.

**Suggested Theme:**

*Helping Solve College Planning Challenges and the Role of 529 Plans*

This was changed at the meeting to: *Solving College Planning Challenges and the Role of 529 Plans*

**Suggested Sessions:**

* Research
* Fiduciary Responsibility -- address the fiduciary responsibilities of broker/dealers, RIAs, etc.
* Legislative/Regulatory Update
* State of Program Managers
* Expert talking about effect of election and new administration
* Brainstorming session
* Landscape
* College Planning Outreach – to include how do we create the tools and reach families; checklist of issues for families to consider in picking colleges, saving for college, career education

Additional sessions discussed at the Board meeting are:

* College Access to include having a toolkit for attendees
* Panel of mommy bloggers and social media outreach
* Address how relevant are advisor-sold plans and the stalling out of sales of 529 plans
* Reaching out to Middle schoolers about college and how they can be reached
* Using technology on the advisor-side to bridge the gap covering all the way from total tech used by Millennials to partial tech used by others

There was a discussion about the use of an app and having presentations on the app along with having conference books. One suggestion is to ask on the registration form if people want to have a book or download the app and then plan accordingly. Rachel Biar suggested reducing the cost on the books by eliminating all of the bios in the book. The bios could be available online, eliminating some pages. There is a thought that attendees are mainly interested in a paper copy of the agenda and that they are okay with getting the presentations and bios, etc. online. So maybe agenda and sponsors in paper format, and everything else available online or an abbreviated version of the book. This will be discussed further by the Committee.

**Sponsorships:**

It was recommended that we keep the same type of sponsorships; Platinum, Gold, Silver and Bronze and ads and keep the same benefits for each level.

Other recommendations are to have sponsors for free Wi-Fi and charging stations. It was also recommended that we look to more non-traditional sponsors for the conference and look to those in the local area who may want to be exposed to people in the 529 industry.

The conference ends in the afternoon and a suggestion was made that we give an option to CSF members attending the conference to go out in the community to discuss college, etc. The committee will discuss this further.

**Membership Committee Report:**

Peter Mazareas gave the Membership Committee for Rob Tirrell who is on business travel. Peter mentioned that since the conference, Education Trust of New Mexico had joined CSF. He then reviewed the list of conference attendees and asked CSF members to contact them to join CSF. Kathy will provide them with a document about the value and benefits of being a member of CSF. There was a discussion about setting up another division of CSF for ABLE programs and that was put off until a further meeting. Peter also raised the issue of reaching out to Roboadvisors to join and that too will be discussed further.

**Media Report**:

Rich Polimeni provided the update on CSF media efforts. Rich mentioned that Roger and Mary did several television and radio interviews from the conference in March. He also mentioned that CSF conducted its seventh annual youth survey and the results were issued in two press releases. He noted the collaboration of the Bank of American media team that has been helpful for the CSF efforts.

Lynthia Romney recapped the rest of the Media Committee’s efforts:

**2016 CSF Conference:**

* Mary Morris and Roger Michaud appeared on collectively four broadcast interviews to discuss the value of 529s. Roger appeared on two television stations -- NBC/ABC WTLV First Coast News Jacksonville. Channel 4 WJAX the Morning Show taped on Tuesday March 8, and aired on March 11.
* Mary Morris conducted two extensive radio interviews: 10 minute interview for North Florida Now recorded and aired on 8:30 am drive time on two frequencies and 10 minute interview for St. John County News WFOY-AM, a local News talk radio with networks of WestwoodOne, CBS Radio Network and FOX News Radio Network.
* Mary Morris conducted interview with Liz Skinner of *InvestmentNews* on CSF guidelines for future legislation, which resulted in a story.

Youth Survey 2016:

* Revised and updated CSF’s annual *How Youth Plan to Fund College* Survey. Issued survey to capture responses of more than 500 sophomores, juniors and seniors across the country.
* Following analysis of results, created and issued two distinct press releases with Executive Summaries to be issued in May and June:
* May: in advance of 529 Day, how high schoolers plan to fund college. Included cross tab analysis of the behaviors of students who are saving.
* June: in coordination with high school graduation season, the choices that they are making for higher education.
* Refined media lists of some 300 national and regional print and broadcast media.
* Distributed May release on PRWeb and emails. Conducted intensive telephone and email outreach campaign in advance on embargoed basis, and following press release. Secured the following story placements:
  + *Pittsburgh Post-Gazette*. Resulted in Page One Sunday feature story.
  + *Business for Breakfast MoneyRadio 1510*.
  + *Home & Finance Radio*, resulting in 18 minute broadcast nationally and globally.
  + *Financial Advisor*
  + *Bob Brooks’ Prudent Money*

Interviews planned:

* + *Money Sense* radio, aired on Fox News Radio, IHeartRadio and newstalk 1130.
  + *Real Wealth* radio with podcasts for advisors, to be recorded in early August.

Second Youth survey results press release was issued on June 22. Conducted embargoed outreach in advance.

Other Media:

* Arranged interview for Rich Polimeni with Farran Powell for *US News & World Report*, who was quoted on the topic of high school students saving more than $5,000 drawing upon key take-aways from the 2015 survey of high school students.
* Prepared press release applauding Representative Jenkins for introducing H.R. 5193 which was provided to Representative Jenkins’ office for review for 529 Day.

**Marketing Task Force:**

Co-Chairs Regina Carmon and Vivian Tsai gave the report.

Vivian reviewed social media efforts which included taking some of the charts from the Youth Survey and used them on social media. She noted that on FaceBook there is a reach of close to 1500.

Rich Wolle raised the issue of making the graphics being used able to fit on mobile devices and this will be looked into so they will be more adaptable.

Regina went over the redesigned website that is expected to be launched soon. The changes were approved and it is anticipated that the redesigned site will be launched within the month. Kathy reviewed the changes in the Members Only section and that is expected to be updated soon.

Kathy provided an update on the Nickelodeon partnership efforts. Nickelodeon is in the process of redesigning its website and should pick a vendor in a few weeks. A continuing effort is to create content for the various aspects of their site. Saving for college is part of the family engagement section and CSF provided the following content that can be used in their videos about saving for college:

* Saving in a 529 has preferable tax treatment
* Save early
* Every dollar saved is less money borrowed
* Can be used for any qualified expense, not just at specific state schools your plan is affiliated with; more than just tuition
* Anyone can contribute - grandparents, other family, friends. Gifting scenarios instead of toys
* I think an important aspect to save early is that the earlier you start the more time your money has to grow which can make a big difference

If people have additional topics they are urged to contact Kathy with them so they can be provided to Nickelodeon.

**Administrative Issues Task Force:**

Arthur Dunn gave the report. The Task Force focused on Omnibus and best practices and Arthur created a strawman comparison document that took information from last year’s survey and combined it with information Arthur had. It was reviewed by the Administrative Task Force and sent to CSF members in April. Arthur mentioned that there is some renewed interest at ICI around 529s and Omnibus and that other issues are currently being addressed.

**Other Issues:**

The CSF Board meetings in 2016 are being held in Washington, DC at the offices of Davis & Harman on the following dates:

* September 19 in New York City
* December 13 (annual Membership and Board meetings) in Washington, DC

The meeting was adjourned at 4:20 p.m.