

**Missouri Higher Education Savings Program  
Minutes of the MOST Board Meeting**

Harry S. Truman Building, Room 500  
Jefferson City, Missouri  
Wednesday, April 4, 2012

**Item I: Call to Order**

Treasurer Clint Zweifel called the meeting to order at 1:15 p.m.

**Item II: Roll Call**

MOST Board Members present were Treasurer Clint Zweifel, Deputy Commissioner Walter Pearson (for Commissioner Doug Nelson), Director Chris Pieper and John Klebba.

Treasurer Zweifel's office staff present were: Deputy Treasurer Angie Robyn, Brandon Fuhr, Jon Galloway, Bruce Ring, Debbie Schertzer and Sarah Swoboda.

UPromise/Vanguard/DWS staff present was: Patricia Brady, Miriam Broaddus, Stewart Duffield, Kim Gale, Kevin Green, and Janet Kottman .

DWS staff present by phone was: Catherine McNulty.

Constituent present by phone: Susan Mello

**Items III & IV: Approval of Minutes**

Treasurer Zweifel moved to approve the November 16, 2011, and the January 12, 2012, Board meeting minutes. Deputy Commissioner Walter Pearson seconded the motion, and the motion passed unanimously.

Treasurer Zweifel moved to amend the agenda due to delayed start time which was attributed to conference call technical difficulties. The proposed amended agenda would be:

- I. Call to order
- II. Roll Call
- III. Approval of November 16, 2011, Board Meeting Minutes
- IV. Approval of January 12, 2012, Board Meeting Minutes
- V. Proposal to increase maximum contribution level for direct and advisor plans
- VI. Matching Grant Emergency Rule and Proposed Order of Rulemaking
- VII. Request to address the board from Susan Mello of Webster Groves, Mo.
- VIII. Follow up items
- IX. Direct-sold Marketing Plan Draft
- X. Advisor-sold Marketing Plan Draft
- XI. Quarterly MOST Report
- XII. Quarterly WATCH Report
- XIII. Matching Grant update

John Klebba seconded the motion, and the motion passed unanimously.

**Item V: Proposal to Increase Maximum Contribution Level for Direct and Advisor Plans**

Treasurer Zweifel briefly described the current maximum contribution level and its comparison to other programs. Treasurer Zweifel moved to approve the increase in the maximum contribution level for the direct and advisor plans to \$325,000. Director Chris Pieper seconded the motion and the motion passed unanimously. This information will be provided at the next meeting.

**Item VI: Matching Grant Emergency Rule and Proposed Order of Rulemaking**

Treasurer Zweifel moved to approve matching grant emergency rule and proposed order of rulemaking. Director Chris Pieper seconded the motion and the motion passed unanimously.

**Item VII: Request to address the board from Susan Mello of Webster Groves, Mo**

Treasurer Zweifel introduced Susan Mello, who addressed the board with her concerns related to the matching grant program. Discussion ensued. Treasurer Zweifel thanked her for addressing the board.

**Item VIII: Follow Up Items**

There were no follow up items.

**Item IX: Direct-sold Marketing Plan Draft**

Miriam Broaddus presented a brief overview of the Direct-sold Marketing Plan. She briefly described the marketing strategy and objectives to enhance the program penetration across the state and fielded questions about the use of social media. Jon Galloway noted an enhancement to the MOST website which will utilize Scholastic's Clifford in a game that should generate additional interest. The game will be created in partnership with Scholastic at no cost to the MOST Plan.

**Item X: Advisor-sold Marketing Plan Draft**

Kim Gale presented a brief overview of the Advisor-sold Marketing Plan highlighting key objectives.

**Item XI: Quarterly MOST Report**

Patricia Brady and Stew Duffield reported 4th quarter results of the Direct and Advisor plans noting key growth areas. Miriam Broaddus presented the latest marketing results. Janet Kottman reported recent event results. Kim Gale reported on the DWS advisor plan.

The Board lost quorum at 2:00 p.m. after John Klebba and Director Pieper left the meeting.

**Item XII: Quarterly WATCH Report**

Bruce Ring reported that two of the Advisor funds have been closely monitored and they have both been placed on the WATCH list.

**Item XIII: Matching Grant Update**

Brandon Fuhr reported updated numbers for the program.

The meeting was adjourned.