

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

Harry S. Truman State Office Building – Room 400
Jefferson City, Missouri
Wednesday, May 18, 2011

Item I: Call to Order

Treasurer Clint Zweifel called the meeting to order at 1:00 p.m.

Item II: Roll Call

MOST Board Members present were Treasurer Clint Zweifel, Commissioner David Russell, Deputy Commissioner Walter Pearson (for Commissioner Kelvin Simmons), Tom Baumgardner and Mike Downing (for Director David Kerr) and John Klebba.

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

UPromise/Vanguard/DWS staff present were: Patricia Brady, Miriam Broaddus, Stewart Duffield, John Leonard and Christine Johnson.

Item III: Approval of Minutes

Tom Baumgardner moved to approve the March 16, 2011, Board meeting minutes. Deputy Commissioner Pearson seconded the motion, and the motion passed unanimously.

Item IV: Follow Up Items

No follow-up items.

Item V & VI: MOST Advisor & Direct Transition Updates

Patricia Brady gave a brief overview of the transition timelines for both the Advisor and Direct Plans and said the transition is on schedule as presented at the last board meeting.

Item VII & VIII: MOST Advisor & Direct Marketing Plan Approval

Jon Galloway said Treasurer Zweifel's office, Upromise, Vanguard and DWS worked to develop marketing plans for Advisor and Direct that will begin June 2011 and go through May 2012.

Ms. Brady said the Advisor Marketing plan was the same as presented at the last board meeting.

John Leonard noted marketing will continue at a national level along with working towards completing the selling agreements. Training continues throughout the transition and into the first year of the plan.

Miriam Broaddus said the Direct Marketing Plan was also the same as presented at the last board meeting and noted the plan is based on historical data.

Treasurer Zweifel moved to approve both the MOST Advisor and MOST Direct Marketing Plans. Deputy Commissioner Pearson seconded the motion, and the motion passed unanimously.

Item IX: Quarterly MOST Report

Patricia Brady and Stew Duffield reported 1st quarter results of the Direct and Advisor plans noting key growth areas. Miriam Broaddus reported the final results of the Direct Plan Awareness Research, noting some variation compared to last year. She also highlighted recent and upcoming initiatives. Patricia Brady gave a brief summary of Ugift contributions, noted Direct Plan Web activity being up over 4th quarter last year and there being some positive employer leads.

John Leonard reminded the board that \$93,000,000 will be moved on June 1st. Transition will be taking place the June 3-6 and DWS will be taking Advisor Plan calls on June 6.

Item X: Quarterly WATCH Report

Bruce Ring reported that the WATCH list has not changed and noted the funds will all be replaced when the new plan takes effect.

Treasurer Zweifel moved to adjourn. The motion was seconded by Mike Downing. The meeting was adjourned.