

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

Harry S. Truman State Office Building
Room 500
Jefferson City, Missouri
Wednesday, March 12, 2014

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, Deputy Commissioner Walter Pearson (for Commissioner Doug Nelson), Commissioner David Russell, Director Mike Downing, John Klebba and JR Lawless.

Treasurer Zweifel's office staff present were: Meg Lewis, Bruce Ring, Debbie Schertzer and Sarah Swoboda.

UPromise/Vanguard/DAWM staff present were: Kip Brown, Teri Davidson, George DuCasse, Stewart Duffield, Kevin Green, Janet Kottman, Daniel Reyes, Lindsey Scarpati and Abby Witkin.

Treasurer Zweifel introduced Daniel Reyes of Vanguard to the board.

Items III: Approval of Minutes

Mike Downing moved to approve the November 13, 2013 Board meeting minutes. Walter Pearson seconded the motion, and the motion passed unanimously.

Item IV: Follow Up Item

In response to a question from Treasurer Zweifel, Stew Duffield reported on the percentage of MOST accounts opened online vs. Vanguard's other business lines/products in 2013.

Item V: Approval of June, 2014 MOST Budget and Marketing Plan

Sarah Swoboda explained the purpose of the one month budget and marketing plan. Treasurer Zweifel moved to approve the June, 2014 MOST Budget and Marketing Plan. Walter Pearson seconded the motion. The motion passed unanimously.

Item VI: Quarterly MOST Report

George DuCasse, Stewart Duffield and Daniel Reyes reported 4rd quarter direct plan results, noting steady growth. Teri Davidson reported 4th quarter direct plan marketing results. Janet Kottman reported field team outreach outcomes. Lindsey Scarpati described current advisor plan marketing focus and results.

Item VII: Quarterly WATCH Report

Bruce Ring presented his review which included the release of one fund from WATCH status.

Item VIII: Matching Grant Update

Sarah Swoboda gave a brief summary of the 2013 Matching Grant results.

Treasurer Zweifel moved to adjourn. Walter Pearson seconded the motion. The meeting adjourned.