

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

Harry S. Truman Building, Room 500
Jefferson City, Missouri
Tuesday, May 15, 2012

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), Mike Downing (for Director Chris Pieper) and John Klebba.

Treasurer Zweifel's office staff present were: 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: Christine Johnson

Items III: Approval of Minutes

Treasurer Zweifel moved to approve the April 4, 2012, Board meeting minutes. Deputy Commissioner Walter Pearson seconded the motion, and the motion passed unanimously.

Item IV: Follow Up Items

There were no follow up items.

Item V: Direct-sold Marketing Plan Approval

Treasurer Zweifel moved to approve the Direct-sold Marketing Plan. Deputy Commissioner Walter Pearson seconded the motion, and the motion passed unanimously.

Item VI: Advisor-sold Marketing Plan Approval

Treasurer Zweifel noted that MOST 529 Advisor Plan was rated #1 for the last two quarters for one-year performance by SavingforCollege.com. Treasurer Zweifel moved to approve the Advisor-sold Marketing Plan. Deputy Commissioner Walter Pearson seconded the motion, and the motion passed unanimously.

Item VII: Quarterly MOST Report

Patricia Brady and Stew Duffield reported 1st quarter results of the Direct and Advisor plans noting key growth areas. Miriam Broaddus presented the latest marketing results. She will follow-up on a question regarding the awareness research results. Janet Kottman reported recent event results. Kim Gale reported on the DWS advisor plan.

Item VIII: Quarterly WATCH Report

Bruce Ring reported that two of the Advisor funds are still being closely monitored. Both are improving but will continue to be on the WATCH list.

Item IX: Matching Grant Update

Brandon Fuhr reported that 1,600 applications had been received and an approval process will soon be implemented.

The meeting was adjourned.