

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

Missouri State Capitol
House Hearing Room 2
Jefferson City, Missouri
Wednesday, November 13, 2013

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), Liz Coleman (for Commissioner David Russell), and Director Mike Downing.

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

UPromise/Vanguard/DAWM staff present were: Teri Davidson, George DuCasse, Stewart Duffield, Kevin Green, Nicole Grogan, Jeff Howkins, Janet Kottman, and Lindsey McKnight.

Items III: Approval of Minutes

Treasurer Zweifel moved to approve the August 21, 2013 Board meeting minutes. Mike Downing seconded the motion, and the motion passed unanimously.

Item IV: Review of Investment Policy

Bruce Ring gave a brief overview of the current investment policy. He recommended no changes.

Item V: Quarterly MOST Report

George DuCasse and Stewart Duffield reported 3rd quarter direct plan results, noting growth being steady. There has been an increase in website use. Next meeting, Stewart Duffield will provide data showing online vs. paper application numbers. Teri Davidson reported 3rd quarter direct plan marketing results. Janet Kottman reported outreach outcomes. Lindsey McKnight described current advisor plan marketing efforts. Nicole Grogan reported 3rd quarter advisor plan results.

Item VI: Quarterly WATCH Report

Bruce Ring presented his review with no recommendations.

Item VII: Update Regarding Ascensus Acquisition

Jeff Howkins gave a brief overview of the Ascensus Acquisition. They anticipate a smooth transition with no service interruptions.

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