



State of Wisconsin
Department of Financial Institutions

Tony Evers, **Governor**

Kathy Blumenfeld, **Secretary**

**NOTICE OF MEETING OF GOVERNMENTAL BODY
COLLEGE SAVINGS PROGRAM BOARD**

College Savings Program Board Meeting

A meeting of the College Savings Program Board will be held at **9:00 a.m. CDT** on **Wednesday, December 9, 2020** via WebEx. To attend the meeting by telephone, call **(415) 655-0001** and when prompted for the meeting access code, enter **146 671 0374**. If you prefer to attend via WebEx, go to <https://www.webex.com/> and enter the meeting access code: **146 671 0374** and passcode: **Open529**.

AGENDA

1. Call to order and roll call
2. Agenda approval and public posting report
3. Approval of the minutes of the September 16, 2020, Board meeting
4. Administrative reports
 - a. Board Chair comments
 - b. DFI Secretary Blumenfeld's comments
5. Program Director comments
6. Investment Consultant comments (Wilshire Associates)
 - a. Third Quarter 2020 market activity and investment performance
 - b. Watchlist discussion
 - c. Tomorrow's Scholar State fee suspension discussion
7. Program Manager comments (Voya Investment and TIAA/TFI)
 - a. Third Quarter 2020 activity and metrics
 - b. Propose investment allocation adjustments and other suggested changes to the Tomorrow's Scholar Plan line-up for 2021 (Voya & TIAA) (Vote)
 - c. Marketing and Outreach report
8. Old business
 - a. Propose extension and further reduction of the State fee reduction first adopted in the fall of 2018 (Minutes of that decision here: <http://529.wi.gov/docview.asp?docid=28743&locid=188>). (Vote)
9. New business
 - a. Recommend lowering the State fee for the Tomorrow's Scholar College Savings Plan. (Vote)
 - b. Review College's Board's Trends in College Pricing 2020 and recommend adjusting the current \$505,000 maximum contribution per beneficiary. (Vote)
10. Announcements
 - a. The next meeting of Board will be held virtually on **Wednesday March 17, 2021, at 9:00 a.m.** and will include investment and program management reports for the Fourth Quarter 2020.
11. Adjournment

If you require an interpreter, material in alternate formats, or other accommodations to access this meeting, please contact the Department of Financial Institutions, College Savings Program at (608) 266-1805. Please contact us one day prior to the meeting so that proper arrangements can be made. Email Jessica.fandrich@dfi.wisconsin.gov for assistance. **THIS NOTICE IS GIVEN IN ACCORDANCE WITH SECTION 19.84, WIS. STATS.**