
March 7, 2017

Meeting Minutes

CALIFORNIA ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACT BOARD

Board members present:

Vincent P. Brown for the State Treasurer, John Chiang
Alan LoFaso for the State Controller, Betty T. Yee
Eraina Ortega for the Director of Finance, Michael Cohen
Dr. April Lopez, Chairperson, State Council on Developmental Disabilities
Joe Xavier, Director, Department of Rehabilitation
Eric Gelber for the Director of Developmental Services, Nancy Bargmann
Liz Pazdral for the Chairperson of the State Independent Living Council, Linda
Schaedle

Board members absent:

None

CalABLE Board staff present:

Christina Elliott, Executive Director
Carrie Fisher Stone, Deputy Executive Director
Rajeshwari Prasad, Associate Governmental Program Analyst

Chairperson Brown called the meeting to order at 1:00 p.m.

Agenda Item 1 – Approval of the Minutes of the February 7, 2017 Meeting of the California ABLE Act Board (ACTION ITEM)

Chairperson Brown asked for public comment. There was none.

Board Action

MOTION:	Eraina Ortega	SECONDED:	Alan LoFaso
AYES:	Vincent P. Brown, Alan LoFaso, Eraina Ortega, Joe Xavier, and Liz Pazdral		
NOES:	None		
ABSTAIN:	Eric Gelber and Dr. April Lopez		
RECUSE:	None		

ACTION:	Motion Passes
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Agenda Item 2 – Executive Director’s Report (INFORMATION ITEM)

Executive Director Christina Elliott presented to the Board a report on budget, outreach efforts, and state regulations for the CalABLE Program. Ms. Elliott also gave an update on the Request for Proposals for Investment Consulting Services and Request for Proposals for Program Manager Services.

Chairperson Brown asked for public comment. There was none.

Agenda Item 3 – Third Reading: 2016-2017 Strategic Plan of the California ABLE Act Board (INFORMATION ITEM)

Executive Director Christina Elliott gave a third reading on the 2016-2017 Strategic Plan of the California ABLE Act Board.

Chairperson Brown asked for public comment. There was none.

Agenda Item 4 – 529A Program Consultant Update: Andrea Feirstein (AKF Consulting LLC, dba AKF Consulting Group) (INFORMATION ITEM)

Andrea Feirstein of AKF Consulting gave the Board a verbal report on the latest update on 529A plans across the nation.

Chairperson Brown asked for public comment. There was none.

Agenda Item 5 – Fiduciary Education Training by Andrea Feirstein (AKF Consulting LLC, dba AKF Consulting Group) (INFORMATION ITEM)

The Board received a fiduciary education training by Andrea Feirstein of AKF Consulting LLC. This training was designed to help Board members understand their role and responsibilities to the Trust, including establishing prudent procedures, documenting plan decisions, and selecting prudent investments.

Chairperson Brown asked for public comment. There was none.

Agenda Item 6 – Presentation by David Bell, Managing Director for Oregon State 529 College Savings Program and Oregon 529A Savings Plan (INFORMATION ITEM)

The Board received a presentation from David Bell, Managing Director of Oregon State 529 College Savings Program and Oregon 529A Savings Plan. Mr. Bell gave an overview of Oregon’s 529A Savings Plan, which launched in December 2016.

Chairperson Brown asked for public comment. There was none.

Public Comment

Chairperson Brown asked for public comment. There was none.

Other Business

None.

The meeting adjourned at 3:23 p.m.