
CALIFORNIA ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACT BOARD

Meeting Minutes

April 3, 2018 – 1:30 p.m.
915 Capitol Mall, Room 587, Sacramento, CA 95814

Teleconference locations open to the public:
2029 W. Orangewood Ave, Suite A, Orange, CA 92868

Public Participation Call-In Number* (877) 810-9415 and Participant Code: 653-5126

Board members present:

Vincent P. Brown for the State Treasurer, John Chiang
Alan Lofaso for the State Controller, Betty T. Yee
Jacqueline Wong-Hernandez for the Director of the Department of Finance,
Michael Cohen
Dr. April Lopez, Chairperson, State Council on Developmental Disabilities
Joe Xavier, Director of the Department of Rehabilitation
Peter Mendoza for the Chairperson of the State Independent Living Council,
Joseph Cody
Eric Gelber for the Director of the Department of Developmental Services, Nancy
Bargmann

CalABLE Board staff present:

Dante Allen, Executive Director
Carrie Fisher Stone, Deputy Executive Director
Rajeshwari Prasad, Associate Governmental Program Analyst
Robert Hedrick, Legal Counsel

CalABLE Board consultants present:

Andrea Feirstein, AKF Consulting Group
Eric White, Pension Consulting Alliance
Kay Ceserani, Pension Consulting Alliance

Chairperson Brown called the meeting to order at 1:30 p.m.

Agenda Item 1 – Approval of the Minutes of the February 6, 2018 Meeting of the California ABLE Act Board (ACTION ITEM)

Chairperson Brown asked for public comment. There was none.

Board Action

Motion to approve the minutes of the February 6, 2018 meeting of the California ABLE

Act Board.

MOTION:	Alan Lofaso	SECONDED:	Jacqueline Wong-Hernandez
AYES:	Alan Lofaso, Jacqueline Wong-Hernandez, Dr. April Lopez, Joe Xavier, Eric Gelber, Peter Mendoza, and Vincent P. Brown		
NOES:	None		
ABSTAIN:	None		
RECUSE:	None		
ACTION:	Motion Passes		

Agenda Item 2 – Executive Director’s Report (INFORMATION ITEM)

Mr. Dante Allen reported the request for proposals for program management services (RFP) is under revision to include a fee-for-service component in an effort to attract a wider range of bidders. Mr. Allen also stated that staff is requesting additional General Fund loans to support the RFP’s fee-for-service revisions which is currently under confidential review by the Department of Finance.

Mr. Allen gave an update on Assembly Bill 2039 which provides a tax deduction to CalABLE contributors and Assembly Bill 2253 which eliminates the \$100,000 cap on state means-tested programs. Mr. Allen stated that both bills have passed the Assembly Revenue and Taxation Committee and are currently in the Assembly Appropriations Committee.

Mr. Allen, Ms. Andrea Feirstein, and Mr. Robert Hedrick responded to inquiries from the Board regarding the state’s current contracting laws, seeking exemptions to partner with another state, and pursuing multiple implementation tracks to avoid additional delays.

Chairperson Brown asked for public comment. There was none.

Agenda Item 3 – 529 Program Consultant Update (INFORMATION ITEM)

Ms. Feirstein presented a report on the latest update on 529A (ABLE) plans nationwide. Ms. Feirstein reported that upcoming plans include Connecticut, Washington, New Jersey, and Delaware.

Chairperson Brown asked for public comment. There was none.

Agenda Item 4 – Fiduciary and Investment Training (INFORMATION ITEM)

Ms. Feirstein provided fiduciary training to the Board, which included an overview of the Board’s role and responsibilities.

Mr. Eric White provided investment training to the Board, which included an investment and asset overview.

Board member Joe Xavier left the meeting.

Chairperson Brown asked for public comment. There was none.

Public Comment

Chairperson Brown asked for public comment. Board member Peter Mendoza requested for staff to address technical difficulties with the phone system to allow for public comment.

The meeting adjourned at 3:43 p.m.