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CALIFORNIA ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) ACT BOARD

Meeting Minutes

October 23, 2018 – 1:30 p.m.  
915 Capitol Mall, Room 587, Sacramento, CA 95814

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

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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,  
Keely Martin Bosner  
Francis Lau for the Chairperson of the State Council on Developmental  
Disabilities, Sandra Smith  
Elena Gomez for the Director of the Department of Rehabilitation, Joe Xavier  
Peter Mendoza for the Chairperson of the State Independent Living Council,  
Joseph Cody  
John Doyle 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  
Mark Paxson, Legal Counsel

CalABLE Board consultants present:

Andrea Feirstein, AKF Consulting, LLC  
Eric White, Pension Consulting Alliance LLC (*via teleconference*)

CalABLE Board program manager, Tuition Financing, Inc. (TFI), staff present:

Linda English, Senior Director of Relationship Management

Chairperson Brown called the meeting to order at 1:32 p.m.

**Agenda Item 1 – Approval of the Minutes of the September 25, 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 September 25, 2018 meeting of the California ABLE Act Board.

MOTION:	Peter Mendoza	SECONDED:	Elena Gomez
AYES:	Peter Mendoza, Elena Gomez, Francis Lau, Jacqueline Wong-Hernandez and Vincent P. Brown		
NOES:	None		
ABSTAIN:	Alan LoFaso and John Doyle		
RECUSE:	None		
ACTION:	Motion Passes		

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

Mr. Dante Allen reported that the Treasurer’s Office has procured a new URL for the CalABLE enrollment site – [calable.ca.gov](http://calable.ca.gov) – that will better serve the program by lending the credibility of the State. Mr. Allen discussed the planning of two press events scheduled to mark CalABLE’s program launch in mid-December, one in Northern California and one in Southern California; participants will include Treasurer Chiang, legislators instrumental in CalABLE legislation, partner organizations and families of prospective CalABLE enrollees. Also being planned is a series of social media promotions and a short video featuring testimonials from CalABLE participants that will be housed on the CalABLE website and shown at both launch events. Mr. Allen noted that Treasurer Chiang will partner with the National Disability Institute and National Down Syndrome Society to co-author opinion pieces for media distribution leading up to program launch. Finally, Mr. Allen directed the Board’s attention to a tentative board meeting calendar for 2019.

Mr. Lau inquired whether the video being produced would include captioning and/or be translated into other languages. Mr. Allen responded that the need for captioning has been communicated, but that there is no plan to translate the video into additional languages at this time.

Chairperson Brown commented that the program launch is being overseen by a steering committee using a project management model, with close monitoring of activities given the tight timeline to launch.

Chairperson Brown asked for public comment. There was none.

**Agenda Item 3 – Resolution No. 2018-08: Approval of the State Administrative Fee for the California ABLE Program (ACTION ITEM)**

Mr. Allen presented a brief overview of the Board’s financial structure, highlighting the need for the state administrative fee to attain sustainability and repay its General Fund loan. Staff is recommending the collection of a fee of 0.44% at the program’s launch.

Although the fee at 0.44% is not anticipated to allow for immediate sustainability or repayment of the General Fund loan(s), it does allow the program to remain competitive in the ABLE industry without being overly burdensome to participants.

Ms. Andrea Feirstein presented an update on program fees, which included comparisons to other ABLE programs with similar investment options.

Mr. Allen, Ms. Feirstein and Chairperson Brown responded to inquiries from Board members regarding the differences in fees between California’s ABLE program and other programs, revenue projections, flexibility in adjusting the fee in future years after more concrete data is available, the likelihood of securing program funding from the legislature in future years, and the possibility of conducting studies in future years to look at how fees would affect low-income participants.

Chairperson Brown asked for public comment. There was none.

Board Action

Motion to approve Resolution No. 2018-08 of the California ABLE Act Board to approve the state administrative fee of forty-four basis points, or 0.44%, for the California ABLE Program.

MOTION:	Jacqueline Wong-Hernandez	SECONDED	Alan LoFaso
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AYES:	Jacqueline Wong-Hernandez, Alan LoFaso, Peter Mendoza, Francis Lau, Elena Gomez, John Doyle and Vincent P. Brown		
NOES:	None		
ABSTAIN:	None		
RECUSE:	None		
ACTION:	Motion Passes		

**Agenda Item 4 – Resolution No. 2018-09: Approval to Issue Request for Proposals for Marketing Services (ACTION ITEM)**

Mr. Allen reported that the Governor’s 2018-19 budget provided the Board with \$250,000 to market and promote the CalABLE program. Staff seeks to release a Requests for Proposals (RFP) to procure a marketing consultant to supplement education and outreach activities provided by the program manager, as this is a critical component of program success. The ABLE industry has shown a strong correlation between robust marketing efforts and account growth. Mr. Allen provided the Board with a brief summary of the RFP, including scope of work, timeline, minimum qualifications, and cost.

Chairperson Brown asked for public comment. There was none.

Board Action

Motion to approve the issuance of Request for Proposals for Marketing Services.

MOTION:	Peter Mendoza	SECONDED:	Elena Gomez
AYES:	Peter Mendoza, Elena Gomez, Francis Lau, Jacqueline Wong-Hernandez, John Doyle, Alan LoFaso and Vincent P. Brown		
NOES:	None		
ABSTAIN:	None		
RECUSE:	None		
ACTION:	Motion Passes		

**Agenda Item 5 – Program Implementation Update: Tuition Financing, Inc. (INFORMATION ITEM)**

Ms. Linda English with Tuition Financing, Inc. (TFI) reported that steady progress has been made toward program launch. She shared the launch project plan with the Board, and noted that several different work streams are occurring in unison and that staff at TFI are working closely with CalABLE staff to ensure that all of the program requirements are being built into the system. Three large pieces – disclosure document, recordkeeping platform, and program website – are all on schedule. TFI’s marketing team is working with both CalABLE staff and consultants at the National Disability Institute to ensure the program is presented effectively to the disability community. The wireframe and creative content for the website is in place and website pages are being built out. At this time, she does not see anything that inhibits launch for mid-December.

**Public Comment**

Chairperson Brown asked for public comment. Erin Moynahan with Redwood Coast Regional Center made a public comment via phone. She indicated that her clients are very excited about the program rollout and would love the opportunity to participate in launch events in December. Ms. Moynahan also asked about plans for helping agencies spread the word about the program; Mr. Allen responded that CalABLE staff will be providing media toolkits to help organizations with messaging. Chairperson Brown encouraged Ms. Moynahan to contact Mr. Allen after the meeting to discuss how her organization can get involved.

The meeting adjourned at 2:34 p.m.