



NC ABLE
National ABLE Alliance Member



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

**DRAFT
MINUTES
NC ABLE PROGRAM BOARD OF TRUSTEES**

The regular quarterly meeting of the NC ABLE Program Board of Trustees was called to order at 9:30 a.m., February 13, 2019, by the Chair, State Treasurer Dale R. Folwell, CPA. The meeting was held in the Dogwood Conference Room of the Longleaf Building at 3200 Atlantic Avenue, Raleigh, NC, 27604. The Chair indicated there would be a public comment period for organizations and individuals to address the Board later in the agenda.

Members Present

The board members present were: Treasurer Dale R. Folwell, CPA, Chair; Ray Grace (via telephone); Kody Kinsley (via telephone); Melinda Plue (via telephone); Marquita Robertson; and Ben Wright (via teleconference).

Members Absent

No members were absent.

Guests Present

The guests attending were: Dawn Roach and Paul Souppa from Ascensus (via telephone) and Shayna Simpson from the Department of Health and Human Services (via telephone).

Department of State Treasurer Staff Present

The staff members present were: Mary Buonfiglio, Leighann Carroll, Reid Chisholm, Chris Frazier, Patti Hall, Rekha Krishnan, Fran Lawrence, Karah Manning, Loren de Mey, Maja Moseley and Steve Toole.

Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest

The Chair noted that a copy of his most recent Statement of Economic Interest (SEI) evaluation issued by the State Board of Elections and Ethics Enforcement can be found in the meeting materials. The Chair stated that the evaluations are provided for board members' review and for recording in the meeting minutes pursuant to the requirements of the State Government Ethics Act. The Chair encouraged all members to review the evaluations to inform and remind them of the identified actual or potential conflicts of interest.

The Chair asked, pursuant to the ethics rules, about conflicts of interest of board members. No conflicts of interest were identified by the board members, except as noted below.

Ms. Robertson stated that The Collaborative, a non-profit organization where she is employed as the Executive Director, recently received a \$20,000 grant from the NC Council on Developmental Disabilities to fund a training program that is also supported by the NC ABLE Program through the provision of content. Ms. Robertson noted that she will recuse herself from any current or future discussion regarding the project.

Introduction and Swearing-in

The newly appointed trustee, Marquita Robertson, took the oath of office and was welcomed by the Chair and the trustees.

Approval of Minutes

The Chair entertained a motion to approve the minutes of the November 13, 2018, NC ABLE Program Board of Trustees meeting, and Ms. Plue so moved. Mr. Wright seconded, and the motion passed unanimously.

Communication and Outreach Update

The Chair recognized Ms. Buonfiglio, who shared the communications efforts during the quarter. She described the three ways in which the Program staff engages with the public, including the partnership with the Department of Health and Human Services and cooperative development of a training unit for the Learning Management System (LMS), relationship-building with numerous associations, as well as social media campaigns. Ms. Buonfiglio highlighted the Program's key collaborators and Ms. Plue remarked that the Arc of North Carolina should be added to the slide; Ms. Buonfiglio confirmed that it will be added.

Following the presentation, board members discussed the social media campaign analytics and Ms. Buonfiglio noted that more complete data regarding the campaign benefits will be available within two months.

Administrative Update

The Chair recognized Ms. Roach and Mr. Souppa. Ms. Roach provided an overview of the quarterly administrative activities, including account and contribution information, eligibility types as well as an update on newly opened and recently closed accounts. Ms. Roach noted that a rollout of the "ABLE to Work" Program is scheduled for the later part of the month; the Program members will be able to add more funds. She also added the NC ABLE is ranked 4th in assets within the National ABLE Alliance, and the checking account option is still the most popular investment choice.

Mr. Souppa focused on the quarterly and the annual performance of investment options, noting the negative returns for equities in the past quarter. He emphasized the volatile market conditions and falling interest rates which caused more members to flock to more conservative investment options.

Report to General Legislative Oversight Committee

The Chair recognized Mr. Chisholm. Pursuant to the discussion held during the November 2018 Board meeting, Mr. Chisholm confirmed that the codification of the Program's administrative fee will not be pursued as the administrative rules are not required for the Program, based on a legal assessment performed earlier in the year.

Next, Mr. Chisholm directed the attendees' attention to the NC ABLE Program's Annual Evaluation and Report for 2018, included in the meeting materials. The report is required by state statute, and Staff recommended that the Board approve the report for submission to the Joint Legislative Oversight Committee on Health and Human Services and the Joint Legislative Oversight Committee on General Government. The Chair entertained a motion to submit the report as presented, and Mr. Grace so moved. Ms. Plue seconded and the motion passed unanimously.

Board of Trustees Comments

Mr. Wright invited all attendees to the NC ABLE account information meeting held in Stone Theaters in Wilmington on March 6, 2019. Ms. Plue noted that the Arc of North Carolina conference is scheduled for March 29, 2019 in Winston-Salem and the organization wants to host the Program's exhibit. Ms. Robertson note that The Collaborative's annual conference will take place on October 29, 2019 and the NC ABLE Program will be a focus.

Public comments

No public comments were offered.

Adjournment

There being no further business before the Board, Ms. Plue moved to adjourn, which was seconded by Mr. Wright, and the meeting was unanimously adjourned at 10:07 a.m.

Chair

Secretary