

STABLE Account Advisory Board Minutes for September 21, 2023

Chairman Chip Gerhardt called the STABLE Account Advisory Board Meeting to order at 11:01 A.M. on September 21, 2023. This meeting was the third Advisory Board Meeting for calendar year 2023 and was held in-person at the Ohio Treasurer's Office.

Board Members (a quorum was present):

Present

Representative Barhorst (Taylor); Marge Barnheiser; Jennifer Cunningham; Chairman Chip Gerhardt; Director Kim Hauck (Jeremiah)

Absent

Blaine Brockman; Roy Cherry; Matt Curoe; Senator Andrew Brenner

Meeting Participants Present:

Matt Whatley, Ohio Treasurer's Office – Chief Business Officer
Bill Beagle, Ohio Treasurer's Office - Senior Director for Programs and Policy
Kenyatta Chandler, Ohio Treasurer's Office - Director of STABLE Account
Thomas Hatch, Ohio Treasurer's Office – STABLE Account Operations Manager
Alaina Bowers, Ohio Treasurer's Office – STABLE Account External Affairs Manager
Stacie Erb, Ohio Treasurer's Office – Deputy Legal Counsel

The minutes from the June 22, 2023 Board Meetings were presented. Jennifer Cunningham made a motion to approve the minutes and Marge Barnheiser seconded the motion. Without objection, the minutes were approved.

Kenyatta Chandler provided an update on What is next for STABLE Account?, New Hampshire termination of branding and Advisory Board member vacancies.

Dave Smith from Marquette Associates gave an investment overview. He discussed historic and current market conditions, the effect of higher interest rates and performance of the underlying investment portfolios.

Alaina Bowers showed the newly released promotional video, discussed dates and locations of upcoming outreach and efforts to create more testimonial media.

Thomas Hatch provided an operations update which included both national and program specific account enrollments, Assets Under Management (AUM), and average account size. He also highlighted the current status of paper statement enrollment and how this fee will be going back into effect starting the fourth quarter of 2023.

Chairman Chip Gerhardt adjourned the meeting, without objection, at 11:54 P.M.