

THE BOARD OF TRUSTEES OF THE
COLLEGE SAVINGS PLANS OF NEVADA

MINUTES OF BOARD MEETING
September 10, 2013

Chairman Kate Marshall, State Treasurer, called the meeting of the Board of Trustees of the College Savings Plans of Nevada to order at 1:10 p.m., on Tuesday, September 10, 2013. The meeting was held by conference call from the Nevada State Capitol, 101 North Carson Street, Treasurer's Office, Carson City, Nevada to the Grant Sawyer Building, 555 East Washington Avenue, Suite 4200, Las Vegas, Nevada. Other attendees participated in person or by conference call.

The Board members present in person or on the phone:

Board Members

Chair Kate Marshall, Nevada State Treasurer
Ned Martin
Mike Torvinen
Robert Seale (excused)
Crystal Abba

Others Present in person

Steve George, Chief of Staff, Treasurer's Office
Sheila Salehian, Senior Deputy Treasurer - South, Treasurer's Office
Mark Mathers, Chief Deputy Treasurer, Treasurer's Office
Shane Chesney, Deputy Attorney General, Office of the Attorney General
Brian Irvine, Gordon Silver
John Desmond, Gordon Silver
Pete Gibson, Upromise Legal Counsel

Roll was taken and it was determined a quorum was present. Ms. Salehian indicated the meeting had been properly noticed and the agenda was posted in accordance with the Open Meeting Law.

1. Public Comment.

There were no comments.

Discussion Agenda

2. For possible action – Board review and approval of a settlement offer from Upromise, Inc. and amendment to Direct Program Management Agreement.

Chair Kate Marshall indicated that additional discussion was needed in closed session before an official discussion and vote by the College Savings Board members. Shane Chesney, Attorney General's office stated that the Board was allowed to go into closed session, and then open the meeting back up to the public once the legal briefing by Gordon Silver to the Board was complete. At 1:15 pm the College Savings Board went into closed session. Brian Irvine briefed the College Savings Board members on the legal issues. At 2:05 p.m., the College Savings Board returned to open session. Chair Marshall indicated that the Board vote would be postponed pending additional discussion with the College Savings Board.

3. Public Comment

There was no public comment in Las Vegas or Carson City.

As there was no further business, Chairman Marshall adjourned the Board meeting at 2:10 p.m.

Attest:



Sheila Salehian, Secretary to the Board