

**THE BOARD OF TRUSTEES OF THE COLLEGE SAVINGS PLANS OF NEVADA**

**MINUTES OF BOARD MEETING**

**Thursday, January 25<sup>th</sup>, 2024**

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The meeting was held virtually for all board members and participants.

Board members present:

Chairman Treasurer Zach Conine  
Michael Rankin  
Robin Hager  
Donna Stanfel  
Lisa Cano Burkhead – excused

Others present:

Nicole Ting, Deputy Attorney General  
Kirsten Van Ry, Chief of Staff  
Lori Hoover, Chief Deputy Treasurer  
Tya Mathis-Coleman, Deputy – College Savings  
Naomi Nevers, Treasurer’s Office  
Itzel Fausto, Treasurer’s Office  
Kay Ceserani, Meketa Investment  
Mannik Dhillon, Victory Capital  
Caroline Churchill, Victory Capital  
Shan Dagli, Victory Capital  
Jennifer Fuentes, Victory Capital  
Scott Kefer, Victory Capital  
Jessica Campbell, Victory Capital  
Randi Ussery, Victory Capital  
Tricia Scarlata, JP Morgan  
William Bishop, JP Morgan  
Andrea Feirstein, AKF Consulting  
Mark Chapleau, AKF Consulting  
Stewart Duffield, Vanguard  
Jordan Lee, Backer  
Kyle, Estipona Group  
Edward, Estipona Group  
Jessica Davila  
Mike Barcia  
Nicole Rose Dion  
Sandie Palmer

1. **Roll Call**

Chairman Treasurer Conine called the meeting to order at 11:00 am, and determined a quorum was present.

2. **Public Comment.**

There was no public comment.

**Consent Agenda**

3. **For possible action to approve:** Board review and approval to contract with the following three (3) firms to provide marketing services.

- a. The Abbi Agency
- b. Davidson Belluso
- c. Estipona Group

Deputy Treasurer of College Savings Tya Mathis-Coleman presented this agenda item and shared the steps taken by the Treasurer's office to identify new marketing vendors. KDC has served as their College Savings Division's marketing vendor of reference since January 2020. She noted during their partnership they have successfully launched a new brand (navigate.gov) and a new tag line Helping Nevadans plan, save, and pay for post-secondary education. In early 2023 the office made the decision to find a new vendor knowing that the contract with KDC would end on January 31, 2024. The office reviewed and contacted six marketing firms using the more streamlined process of selecting from the list of preapproved consulting marketing and education vendors lists from the State Purchasing office. Each marketing firm on this already approved list is permissive meaning they are available to use on a voluntary basis to all Nevada executive branch agencies without having to go through the competitive RFP process. After proposals were submitted, four firms were asked to present to their internal team during a two-day period in November of 2023. Each vendor provided the team with an in-depth marketing presentation. From the presentations, three firms were selected for potential contract that being The Abbi Agency, Davidson Belluso, and Estipona Group. The staff recommends that the scope of work will be divided amongst three vendors for the remainder of the fiscal year according to the expertise and their specializations. She stated that the budget cannot exceed \$345,299 and will be allocated to one of the three vendors depending on the service that is being provided. The identified work areas include but are not limited to content creation, graphic design, website hosting, and services, account administration, video production, the production of public facing materials in both English and Spanish, and other duties as assigned by the division. The contracts will run upon approval from BOE through January 31, 2025. Looking ahead, their plan for the next 120 days is to share their marketing plan and proposed budget based on the division's strategic plan with their selected vendors. She noted they will also host strategy meetings to finalize an agreement on the proper delineation of marketing deliverables and duties by the firm. She expressed the importance of understanding that this is a partnership, and their team is committed to continued communication to ensure the successful implementation of the new marketing vendors. In conclusion, their current marketing contract with KDC ends on Wednesday, January 31<sup>st</sup>. The division worked diligently to identify these three potential marketing vendors who they believed will best suit the needs of the programs moving forward. She shared that they are confident that the selected vendors will work with the team to

continue the great work of the division and will have an update at the next meeting. She stated to reach out to her directly or to Troy Watts their, Marketing Coordinator for any questions.

Treasurer Conine commented that when looking into this process, they knew that there were multiple vendors in the state who could do this sort of work and wanted to contract with all of them and then figure out which one would work better for specific areas, therefore there are three vendors as opposed to one although the dollar amount doesn't mechanically change. He expressed that they are excited to see what they can bring to the table.

Member Stanfel asked if the three vendors will be working cohesively with staff to ensure their image is carried through all their expert areas.

Ms. Mathis-Coleman stated that they hope to have strategy meetings with all three of the brands of the marketing vendors to discuss what steps to take moving forward and work together to ensure they are successful. She expressed her excitement to have all three as they all seem committed, and all have very unique experiences within their presentations and proposals.

Member Hager asked if this was already approved by the Board of Examiners (BOE).

Treasurer Conine stated that they are within the next BOE agenda, and that next meeting is in February.

**Motion to approve the agenda item from Member Hager and a second from Member Rankin. Motion passed unanimously.**

4. **Closed Session:** Board to enter into a closed session pursuant to NRS 241.015(3)(b)(2) with counsel to discuss the Putnam 529 for America contract.

Treasurer Conine noted that at this stage of the meeting, they are going into a closed session to discuss the Putnam 529 for America Contract. Pursuant to NRS 241.015, this action does not qualify as a meeting per the definition, therefore the recording of the was stopped for this agenda item.

5. **For discussion and possible action:** Board to direct State Treasurer staff to identify a solution to potential contractual issues as a result of the acquisition of Putnam Investments by Franklin Templeton.

Treasurer Conine noted that additional information on this agenda item is on the Board memo on page 90 and 91 of the materials.

**Motion to approve the agenda item from Member Stanfel and a second from Member Rankin. Motion passed unanimously.**

**6. Public Comment.**

There was no public comment.

**7. ADJOURNMENT.**

**Meeting adjourned at 11:30 am.**