

**Maryland 529
Board Meeting Minutes
Conference Call**

**October 19, 2020
10:00 AM – 11:00 AM
Held by Conference Call**

Call-in #: 1-877-309-2073

**Board Members/Designees Present via
Conference Call**

Nancy K. Kopp, State Treasurer and Board
Chair
Geoffrey Newman, Secretary of Higher
Education’s Designee and Board Vice-
Chair
Carol Beatty, Secretary of Maryland
Department of Disabilities
Amalie Brandenburg, Superintendent of
School’s Designee
Ellen Herbst, Chancellor of University
System of Maryland’s Designee
Justin Hayes, Maryland Comptroller’s
Designee and Board Secretary
Sam Gallo
Jessica McClain
Joanna Pratt
Peter Tsirigotis

Board Members/Designees Absent

Dr. Lisa Weah

Staff, Representatives and Guests

Erin Layton, Executive Director and
Interim-Director of Investments & Cash
Management
Bernadette Benik, Chief Deputy Treasurer
Janaki Kannan, Director of Finance
Michelle Winner, Director of Marketing
Meghan Marek, Assistant Attorney General
Maria Dodge, Executive Associate

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Treasurer Kopp called the meeting to order at 10:05 AM.

- MPCT Program Manager RFP

Ms. Layton reported to the Board that there is a recommendation from the Evaluation Committee regarding the Maryland Prepaid College Trust (“MPCT”) Program Manager to be presented and discussed in closed session.

Upon motion duly made and seconded, it was unanimously

RESOLVED, that the Maryland 529 Board move into a closed session to discuss to the potential procurement of a program manager for MCPT and contract negotiations related thereto.

The Board reconvened the open session at 10:45am and Ms. Layton reported that during the

closed session she had given an overview of the evaluation Committee's review of the potential awardee for the MPCT Program Manager RFP and discussed contract negotiation points.

She then reported the recommendation of the Evaluation Committee that the Agency commence contract negotiations with Intuition College Savings Solutions to be Program Manager for the MCPT. She noted that Intuition is the current program manager for many prepaid college savings programs and has been in the industry for twenty years. They are experienced with converting and running the recordkeeping as well as supporting their State agency clients.

There being no further discussion and upon motion duly made and seconded, it was unanimously

RESOLVED, that the Board approves Maryland 529 beginning contract negotiations with Intuition College Savings Solutions as the Program Manager for MCPT.

Ms. Layton indicated that she would have a demonstration of the new system at a future meeting.

There being no other business and upon motion duly made and seconded, it was

RESOLVED, that the Board meeting be adjourned at 10:50 AM.

Approved: Justin H. Hayes Date: 11/19/2020
Justin Hayes, Board Secretary

Exhibit List

01A- Agenda