

**Maryland 529
Board Meeting Minutes**

**March 9, 2020
12:30 PM – 1:30 PM**

**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
Justin Hayes, Maryland Comptroller's
Designee, and Board Secretary
Carol Beatty, Secretary of Maryland
Department of Disabilities
Amalie Brandenburg, Superintendent of
School's Designee (by phone)
Joanna Pratt (by phone)
Peter Tsirigotis (by phone)

Board Members/Designees Absent

Sam Gallo
Ellen Herbst, Chancellor of University
System of Maryland's Designee
Keith Persinger
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
Meghan Marek, Assistant Attorney General

Maryland 529 Board Meeting

Treasurer Kopp called the meeting to order at 12:35 pm.

- Closed Session

Upon motion duly made and seconded, it was unanimously

RESOLVED, that the Maryland 529 Board moves into a closed session in accordance with Maryland Code, General Provisions §§ 3-305(b)(1),(7) and (14) to discuss matters not subject to the Open Meeting Act about a specific former employee, an open procurement and to seek advice of counsel.

The Board returned from closed session at 1:35PM.

The Board announced that during the closed session, it voted five to one to cancel the current procurement for audit services as discussions with the OLA auditors had clarified the recommended scope. The Board believed that a forensic audit with a limited scope should be sought by the agency and current staff should proceed with the account review in-house. Ms. Brandenburg left the meeting prior to a vote. Mr. Tsirigotis voted in opposition.

Secretary Beatty and Ms. Pratt left the meeting at this time.

A quorum no longer being present, the Board meeting adjourned at 1:40pm.

Justin H.

Digitally signed by Justin H.
Hayes, Esq.
Date: 2020.05.29 17:16:50
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Approved:

Hayes, Esq.

Date: _____

Justin Hayes, Board Secretary

Exhibit List

1A – Agenda

2 – HB340