

## STABLE Account Advisory Board Minutes for October 19, 2021

Chairman Chip Gerhardt called the STABLE Account Advisory Board Meeting to order at 11:01 A.M. on October 19, 2021. This meeting was the third Advisory Board Meeting for calendar year 2021 and was held in-person at the Ohio Treasurer's Office.

Board Members (*a quorum was present*):

### Present

Marge Barnheiser  
Jennifer Cunningham  
Director Jeff Davis (proxy)  
Chairman Chip Gerhardt  
Representation Diane Grendell (proxy)

### Absent

Senator Andrew Brenner  
Blaine Brockman  
Roy Cherry  
Matt Curoe

### Meeting Participants Present:

Bill Beagle, Ohio Treasurer's Office  
John Cuiwik, Sunday – Bank of New York Mellon  
Stacie Erb, Ohio Treasurer's Office  
Andrea Feirstein, AKF Consulting Group  
Thomas Hatch, Ohio Treasurer's Office  
Doug Jackson, Ohio Treasurer's Office  
Eric Ochmanek, Ohio Treasurer's Office  
Sally Riefenstahl, Sunday – Bank of New York Mellon

Marge Barnheiser made a motion to approve the minutes from the August 17, 2021 Board Meeting. Jennifer Cunningham seconded the motion. Without objection, the minutes were approved.

Eric Ochmanek, Director of STABLE Account, provided an ABLE national landscape and industry update.

Doug Jackson, Deputy Director of STABLE Account, provided an update on STABLE Account's outreach activity.

Thomas Hatch, Operations Manager of STABLE Account, provided an operations update which included account enrollments, Assets Under Management (AUM), and total contributions. Tom Hatch also provided an update on the STABLE Account program manager transition.

Stacie Erb, Deputy Legal Counsel, provided a presentation on the proposed rule for STABLE Advisory Board meeting notifications.

Sally Riefenstahl, Director of 529 & ABLÉ Client Relations for Sundry - Bank of New York Mellon, provided an update on the STABLE Account program manager transition.

John Cuilwik, Head of Compliance for Sundry - Bank of New York Mellon, provided a presentation on the new STABLE Account program manager fraud prevention system.

Andrea Feirstein, Managing Director for AKF Consulting Group, provided a presentation on national ABLÉ overview and STABLE program comparison which included accounts, Assets Under Management (AUM), program fees, investments, tax benefits, and program service providers.

Eric Ochmanek, Doug Jackson, Thomas Hatch, and Bill Beagle were provided program questions from Board Members and participated in a discussion on status of the program.

Chairman Chip Gerhardt adjourned the meeting, without objection, at 12:48 P.M.