

INFORMAL SESSION MINUTES

March 23, 2015

2:00 p.m.

Commissioners' Office Conference Room

PRESENT: Commissioners Allen Springer, Mary Starrett, and Stan Primozich.

Staff: Laura Tschabold, Chuck Vesper, Christian Boenisch, Silas Halloran-Steiner, and John Phelan.

Guests: Nicole Montesano, News-Register; John Valley, Oregon College Savings Network.

* indicates item forwarded to formal agenda

Allen called the meeting to order at 2:01 p.m.

* Contracts/Grants - see agenda for details.

Oregon 529 College Savings Network - John Valley provided a general overview of the Oregon College Savings Plan and a new pilot program involving several school districts across the state including the McMinnville School District. Mr. Valley asked that the Commissioners consider supporting the pilot program by declaring September as "*Be College Ready Month*".

Department updates

HHS: Silas Halloran-Steiner updated the Commissioners regarding the most recent Public Health accreditation site visit. He stated that the Abacus building project is on task and going forward. Silas is also working on a transitional housing project and that is still in the works and being drafted. In the community Silas has been working on a respite care model with Catholic Community Services and that is still in draft form. Silas stated that the Sheriff's office is looking at a grant for community intervention training and doing more of that locally and HHS would be able to partner with them.

Public Works: John Phelan stated that they had a HCP site visit with the experts. The experts were pleased that the county is ahead of schedule for this calendar year. John distributed the MIP list that came out last week and stated that Baker Rock was the successful bidder. RIAC is working on a revision of the CRIP program that should be ready to go to the Commissioners in the next month for review. Overall public works is about three weeks ahead of schedule. Kiosk bids went out and SeaReach was the successful bidder for that project. The vegetation group is meeting tomorrow and this could be the final meeting for now until something else comes up. He stated that the bridge project involving the DeJong bridge has been set back because the funding is not available to rebuild a new bridge. An alternative plan will need to be looked at in order to sustain the load limit on the bridge and repair it.

Laura Tschabold stated that the pay phone at the Courthouse has been a free service to the county until now. Frontier is now imposing a charge of \$660.00 per year to continue this service. The usage of the phone is minimal and outgoing calls has amounted to about \$10/yr. Laura proposed that this pay phone be removed unless if there are any objections. Christian asked if the courts would have any concerns with us removing the phone. Laura stated that she would check with the presiding judge regarding this proposal.

Laura also stated that she had received a draw request regarding the bypass project and she was wondering if there was a process to follow before releasing the funds. Allen stated that she could check with Mr. Haugeberg's office to confirm the details regarding the process.

Following commissioner updates the meeting adjourned at 2:55 p.m.

Lucy Flores Mendez
Secretary



Be College Ready

With Oregon's 40-40-20 education plan, the state has the goal that by 2025 40 percent of adult Oregonians will have bachelor's degrees or higher, another 40 percent will have associate's degrees or other certificates and the remaining 20 percent will have high school diplomas. With the state aspiring to have 80 percent of the adult population holding some type of post-secondary degree or designation, The Oregon College Savings Plan will play a vital role in helping Oregon families meet those goals.

To help parents and families better understand the long-term benefits of higher education and how to reach their college planning goals, the Oregon College Savings Plan is launching a new program called ***Be College Ready***. This program, which will kick off in September 2015, will bring the Oregon College Savings Plan directly into elementary schools, with goals of educating parents about how to plan for future college expenses, motivating kids with fun classroom materials and partnering with local business and civic organizations to provide program resources that meet the needs of each local community.

Initially, ***Be College Ready*** will be piloted in the elementary schools of five school districts, with the goal of expanding the program every year, and ultimately offering it to every school district statewide. The program was specifically designed so that school districts, individual elementary schools and parent/teacher groups can take full advantage of the program's resources with very little time and effort.

Be College Ready will allow each participating school to become certified as a 529 College Savings School. This special designation will serve as a continuous reminder to the school population, the parents and the local community about the importance of college savings and what it means to be college ready. To become 529 certified, the school agrees to:

- Put information about the Oregon College Savings Plan on its website
- Share the Oregon College Savings Plan monthly updates with the school population and parents
- Make Oregon College Savings Plan materials available in the main office
- Host an informational session about college funding and work to promote the session to parents and the local community

In return for participating in the program each year, schools will receive the following from the Oregon College Savings Plan:

- Homework folders
- Pencils and pens
- Motivational bookmarks
- Motivational posters

In the first year, a participating school will also receive a \$529 cash donation to the school's classroom grant fund or other predetermined fund that benefits the classroom, a 529 School Certificate, and a window sticker designating it as an official 529 school.

In order to *be college ready* today, schools and families not only need to help prepare students for the academic challenges of the 21st Century, but also be knowledgeable about and prepared for the financial realities of achieving a higher education. The Oregon College Savings Plan is committed to helping families, and ***Be College Ready*** can be a great partnership between elementary schools and the communities and families they serve. **For additional information, please contact John Valley at 503-378-3150 or john.valley@ost.state.or.us.**



Frequently Asked Questions

What is the Oregon College Savings Plan?

- The Oregon College Savings Plan is a 529 plan, which is an investment vehicle specifically designed for college savings.
- 529 refers to Section 529 of the Internal Revenue Code. According to federal law all 529 college savings plans must be sponsored by a state. Oregon has had a 529 Plan since 2001.

Why would I be interested in the Oregon College Savings Plan?

- You have a child or young person in your life that you would like to assist in attending college or some type of post-secondary education.
- You can receive an annual Oregon state tax deduction on contributions of up to \$4,530 for joint tax filers, or \$2,265 for individual tax filers, for tax year 2014.
- When you open an Oregon College Savings Plan account you control the account and how often you contribute to it.
- Tax free growth. All earnings on withdrawals used to pay for qualified higher education expenses will be free from federal and Oregon income tax.

How do I open an Oregon College Savings Plan account? Are there certain criteria I need to meet before opening an account?

- It is easy and quick to open an account. It takes about 10 or 15 minutes. You can go to www.OregonCollegeSavings.com and open an account online at our secure website or download the account application and send it to us by U.S. mail.
- Any individual with a Social Security Number or federal taxpayer identification number who is a U.S. citizen or resident alien can open an account on behalf of any beneficiary.
- With the Oregon College Savings Plan, there are no sales charges, start-up or maintenance fees. A low, annual asset-based management fee is paid to the Plan to cover the cost of investment management and administrative services.
- Accounts can be opened for as little as \$15 per month. Please visit <https://www.oregoncollegesavings.com/open/index.shtml> to open your account.

I do not have experience with investing money. How difficult is it to manage an Oregon College Savings Plan account?

- It is not difficult to manage an Oregon College Savings Plan account. The Plan offers 15 professionally managed investment portfolios to choose from. You may select one or a combination of investment portfolios to best achieve your college savings goals.
- If you are unsure how the investment objectives of the portfolios might meet your needs, take advantage of our two minute risk tolerance quiz to help guide your decision at: <http://www.archimedes.com/tiaa-cref/riskq-state.phtml?st=or>

Will there be penalties if I do not contribute to my Oregon College Savings Plan every month or year?

- No, there are never penalties based on contributions to your account. Once you open an account, it is up to you how often you would like to contribute.
- 529 account funds can be used nationwide at any eligible school of higher education, including technical, vocational and graduate school. Also beneficiaries can be changed without penalty or tax consequences.

For additional information please visit OregonCollegeSavings.com or call us toll free at **866-772-8464**.