

**College Savings Plans of Maryland Board
FINAL SPECIAL MEETING MINUTES**

**May 6, 2015
8:30 AM**

**Goldstein Treasury Building
80 Calvert Street, 4th Floor Conference Room
Annapolis, Maryland 21401**

Board Members / Designees Present

Nancy K. Kopp, State Treasurer and Board Chair
Helene Grady, Board Vice Chair
Len Foxwell, Comptroller's Designee
Russell Kelley
John Kenney
William E. Kirwan, Chancellor, University System of Maryland
Lillian Lowery, State Superintendent of Schools
Geoff Newman
Lewis Robinson

Board Member / Designee Absent

Gary Dorsch¹

Staff, Representatives and Guests Present

Joan Marshall
Carol Kaiser
Lauren Shipley
Lara L. Hjortsberg, Assistant Attorney General
Bernadette Benik, Chief Deputy Treasurer
Pamela Purcell, Chancellor's Designee to CSPM Board
Steven Serra, State Superintendent of Schools Designee to CSPM Board

Treasurer Kopp called the meeting to order at 8:35 a.m. She noted that the sole item on the agenda for the Special Meeting was a discussion of the organization and operations of the College Savings Plans of Maryland and stated that because the topic would include the discussion of personnel matters affecting one or more specific individuals, she would entertain a motion to close the meeting. At the Treasurer's request, Ms. Hjortsberg noted that the statutory reference for the reasons for closing the meeting were §§3-305(b)(1) (to discuss personnel matters affecting one or more specific individuals) and (7) (to obtain the advice of counsel with respect to these matters) of the Open Meetings Act. She stated that the Treasurer had signed the

¹ Mr. Dorsch joined the meeting at 8:44 a.m., after the Board had voted to go into closed session.

Presiding Officer's Written Statement for Closing a Meeting (the "Statement to Close") to this effect. The Statement to Close is attached to these minutes as Exhibit 1.

Upon motion duly made and seconded, it was unanimously

RESOLVED, that the CSPM Board move into closed session in accordance with §§3-305(b)(1) and (7) of the General Provisions Article of the Maryland Annotated Code, to (a) to discuss personnel matters affecting one or more specific individuals and (b) to obtain the advice of counsel with respect to these matters.

Ms. Marshall, Ms. Kaiser and Ms. Shipley left the meeting at this time. All Board members and the designees present during the vote to close the meeting, as well as Ms. Hjortsberg and Ms. Benik, remained during the closed session. David Chaisson, Counsel to the State Treasurer's Office, and Bruce Martin, Principal Counsel to the Department of Budget and Management, joined the meeting at this time.

The CSPM Board adjourned the meeting during the closed session.



Approved: _____

Andrew Friedson²
Interim Executive Director – for Board Secretary

07/15/2015

Date: _____

EXHIBIT LIST

1. Presiding Officer's Written Statement for Closing a Meeting (§§3-305(b)(1) and (7))

² The CSPM Board appointed Mr. Friedson as Interim Executive Director of CSPM on May 6, 2015. These minutes of the May 6, 2015 special meeting of the CSPM Board were submitted for approval of the CSPM Board after the May 6 appointment, at the CSPM Board's June 24, 2015 meeting.