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**Minutes of the
Connecticut Higher Education Trust (CHET) Advisory Committee
DRAFT VERSION**

Friday, December 5, 2008 – SUBJECT TO REVIEW AND APPROVAL

Members Present:

Ray Bordeau, Bursar	Fairfield University (representing William Lucas)
James Blake	Executive Vice President, Southern Connecticut State University
Mary Johnson	Associate Commissioner, Department of Higher Education (representing Commissioner Michael Meotti)
R. Chuck Lockert	Designee (representing Sen. Thomas P. Gaffey)
John Mengacci	Undersecretary for Policy Development and Planning Office of Policy and Management (representing Secretary Robert Genuario)
Rep. Chris Perone	House Vice Chair, Finance, Revenue & Bonding Committee

Absent:

Sen. Eileen Daily	Senate Chairman, Finance, Revenue & Bonding Committee
Rep. Andrew Fleischmann	House Chairman, Education Committee
Sen. Thomas J. Herlihy	Senate Ranking Member, Education Committee
Rep. Debralee Hovey	House Ranking Member, Education Committee
Rep. Craig A. Minor,	House Ranking Member, Finance, Revenue & Bonding Committee
Sen. William H. Nickerson	Senate Ranking Member, Finance, Revenue & Bonding Committee
Rep. Cameron Staples	House Chairman, Finance, Revenue & Bonding Committee
Julie Savino,	Den of Student Financial Assistance, Sacred Heart University
Margaret Wolf	Director of Financial Aid, Capital Community College

Others Present:

Howard Rifkin	Deputy Treasurer, Office of the State Treasurer
Pamela Bartol	Assistant Investment Officer, Office of the State Treasurer
Don Kirshbaum	Investment Officer, Office of the State Treasurer
Meredith Miller	Assistant Treasurer – Policy, Office of the State Treasurer
Bettye Jo Pakulis	Executive Assistant, Office of the State Treasurer
Pam McNulty	Regional Director and Program Manager, TIAA-CREF
Adam Polacek	Director, Client Portfolio Management, TIAA-CREF
Cynthia Steer	Chief Research Strategist and Managing Director, Fixed Income, Rogerscasey
Kathleen Tunson	Program Manager, Education Savings, TIAA-CREF

Approval of Minutes of the December 6, 2007, CHET Advisory Committee Meeting

Mr. Rifkin presented the minutes from the December 6, 2007, Connecticut Higher Education Trust (“CHET”) Advisory Committee Meeting. Mr. Lockert made a motion to approve the minutes as drafted; the motion was seconded by Mr. Mengacci. The motion was passed unanimously.

Program Updates

Mr. Rifkin provided information on recent CHET program updates.

Recap of YTD 2008

Mr. Rifkin and Ms. McNulty gave a brief review of CHET program performance for YTD 2008.

Investment Option Allocation

Ms. McNulty reported on how CHET accountholders allocated account assets for YTD 2008.

CHET Investment Performance

Mr. Polacek detailed performance measures and outcomes of several CHET investment options.

2008 Program Developments and RFP Process

Ms. Steer reported on her review of CHET management and performance. Ms. McNulty discussed new CHET investment options. Mr. Rifkin discussed the upcoming RFP process to select a CHET program manager.

Marketing, Outreach and Public Relations

Ms. Tunson discussed developments in CHET marketing, outreach and public relations efforts.

Adjournment

There being no further business, Mr. Rifkin adjourned the meeting at 3:09 pm.