COLLEGE SAVINGS PLANS NETWORK

BY-LAWS

ARTICLE I

NAME, PRINCIPAL OFFICE, REGISTERED AGENT

Section 1. Name: The name of the Association shall be the College Savings Plans Network (CSPN).

Section 2. Principal Office: CSPN shall maintain its principal and initial registered office in Lexington, Kentucky at the following address: 2760 Research Park Drive, P.O. Box 11910, Lexington, Kentucky, 40578-1910.

Section 3. Registered Agent: CSPN’s registered agent shall be the National Association of State Treasurers (NAST) Executive Director.

ARTICLE II

CSPN OBJECTIVES

Section 1. Purpose/Mission: To provide a forum within NAST for CSPN members to exchange information and ideas, and to foster initiatives and mobilize resources to promote and enhance college savings plans.

Section 2. Vision: To be the leading national advocate for college savings plans to ensure that higher education is an affordable reality for all.

Section 3. Strategic Priorities:

3.1 Strengthen the Network’s role as the leading source to frame national policy affecting college savings plans and programs.

3.2 Establish the Network as the authoritative and objective source for the national media on college savings plans and programs.

3.3 Promote public awareness of the value of saving for higher education.

3.4 Increase membership in CSPN.

3.5 Increase Network participation by members.
ARTICLE III
MEMBERSHIP CLASSES, PROCESS, & RIGHTS

Section 1. Membership Classes. The Network shall have the following class of members with voting rights: Principal (collectively the “voting members”). The Network shall have the following class of members without voting rights, unless specifically provided herein: Associate (collectively the “nonvoting members”).

Section 2. Principal Member.

2.1 Eligibility. The State Treasurer or Agency Head or their Designee of all states, territories and commonwealths of the United States and other governmental units, including foreign countries and their political subdivisions (each of which may also be referred to hereinafter as “state”), who has primary responsibility within their state for the administration of Section 529 college savings plans shall be eligible to be a Principal Member of the Network.

2.2 Process. Membership shall be automatic for the Principal Member of each state upon payment of established membership fees.

2.3 Voting Rights. Each Principal Member in good standing shall be entitled to cast only one vote; provided however, that each state shall be entitled to only one voting delegate to all network Business Meetings. Each Principal Member may name a Designee who, in the absence of the Principal Member, would be eligible to vote on behalf of the Principal Member.

2.4 Explicit Benefits. Principal membership entitles the member to hold office, to serve on the Executive Board, to serve on committees, to vote and to receive copies of the publications of the Network.

Section 3. Associate Members.

3.1 Eligibility. Employees of a Treasury or Agency that has primary responsibility for the administration of Section 529 plans shall be eligible to be an Associate Member of the Network. Additional state officials in the executive and legislative branches of government and officials of academic or research institutions interested in the administration of Section 529 plans are also eligible to be an Associate Member of the Network.
3.2. Process. Persons eligible for Associate membership shall make application for membership and may be granted such membership upon approval of the Executive Board and payment of the annual fee for associate members. The Executive Board may delegate approvals of Associate membership to NAST staff.

3.3. Voting Rights. Associate Members shall be non-voting.

3.4. Explicit Benefits. Associate membership entitles the member to serve on committees and to receive copies of the publications of the Network.

Section 4. Other Memberships. From time to time, with the approval of NAST, CSPN may add new membership categories at the discretion of the Executive Board.

ARTICLE IV
OFFICERS

Section 1. Officers.

1.1. The national officers of the Network shall consist of a Chair, a Vice Chair, a Secretary-Treasurer, and a Past Chair.

1.2. Eligibility for National Office. Any office designated in the By-Laws of the Network shall be filled only by a Principal Member or his or her designee, who shall also be a member of the Network. A person shall cease to be an officer upon no longer qualifying as a Principal member. An officer’s regular duties with the state must consist of the responsibility for, or direct involvement with the state’s Section 529 college savings plan(s). The officer must be a full-time regular employee of the state and be a Principal Member in good standing.

1.3. Rotation. The office of Chair shall rotate between a State Treasurer and an Agency Head upon each election of a successor Chair.

Section 2. Office of the Chair

2.1. As its principal officer, the Chair shall be responsible for taking action necessary to carry out the programs of the Network as fixed by the Network and the Executive Board. The Chair shall preside at all general meetings of the voting members and the Executive Board of the Network. It shall be the duty of the Chair to appoint committees, including committees not otherwise provided for; to act at his or her
option as a member ex officio, of all committees; and to interpret and enforce
the By-Laws of the Network.

2.2. Term Limit. A person shall not be elected to a third consecutive one-year term as
Chair.

Section 3. Office of the Vice Chair

3.1. It shall be the duty of the Vice Chair to act on behalf of the Chair in the absence
or at the request of the Chair. When acting on behalf of or in the absence of the
Chair, the Vice Chair shall have all the authority and perform all of the duties of
the Chair. The Vice Chair shall serve as Chair in the event of vacancy in the office
of the Chair or incapacity of the Chair for such period as the vacancy or incapacity
continues, until the end of the then-current term of the Chair.

3.2. The Vice Chair shall perform such usual duties of the office as are assigned to the
Vice Chair by the Chair, including serving as the Program Committee Chair for
national meetings that include college savings topics.

3.3. The Vice Chair shall serve as Chair-elect of the Network.

3.4. Term Limit. A person shall not be elected to a third consecutive one-year term as
Vice Chair.

Section 4. Office of the Secretary-Treasurer

4.1. The Secretary-Treasurer shall review the acceptance and trust of all funds or
monies attributed to the Network in accordance with the NAST Constitution.

4.2. The Secretary-Treasurer shall keep the permanent records of the Network, shall
develop the Network’s budget for the Executive Board and shall report the
financial condition of the Network to the Executive Board, the membership and to
NAST, including an accounting of the receipts and disbursements for the preceding
year. The Secretary-Treasurer shall perform such other duties as may be assigned
by the Chair, the Network, or the Executive Board.

4.3. Term Limit. A person shall not be elected to a third consecutive one-year term as
Secretary-Treasurer.

Section 5. Office of the Past Chair

5.1. The most immediate past CSPN chair who is eligible for membership shall serve
as Past Chair.

Section 6. Method of Election.

6.1 Nomination. Candidates for election to the office of Chair, Vice Chair, and Secretary-Treasurer shall be nominated from among the Principal Members by the Nomination Committee, which shall be composed as provided in Article VI.

6.2 Nomination and Rotation of Officers. The Nomination Committee shall nominate candidates for Chair, Vice Chair and Secretary-Treasurer of the Network. A Chair or Vice Chair who has served less than two consecutive terms may be nominated for a second consecutive term. When the then-current Chair is a Treasurer, the Committee shall nominate a Principal Member who is an agency head as Vice Chair. When the then-current Chair is an agency head, the Committee shall nominate a Principal Member who is a Treasurer as Vice-Chair.

6.3 Nomination of Executive Board Members. The Nomination Committee shall also nominate candidates for at-large Executive Board membership as provided in Article VI.

6.4 Timing of Election. Officers and board members shall be elected at the Annual Business Meeting of the Network. The Executive Board may, at its discretion, determine another time and place for the election of board members and officers; provided however, that such election shall take place no later than December of each year.

6.5 Election Process.

6.5.1 If the Chair is not nominated for a second term, or is serving a second consecutive term, the sitting Vice Chair shall be the nominee for Chair. In the event the Vice Chair is ineligible, unable, or unwilling to serve, the Nomination Committee shall nominate a candidate for Chair who is otherwise qualified to serve; provided however, that the nomination of a Chair and Vice Chair shall preserve the rotation between a Treasurer and agency head as specified in Section 6.2 of this Article.

6.5.2 For Chair, Vice Chair, Secretary-Treasurer, and membership on the Executive Board, an affirmative majority vote of the member states officially represented and voting at the Annual Business Meeting or such other time and place that elections are held shall be necessary to elect.
Section 7. Term of Office. The term of office for all elected and appointed offices shall be one year commencing on January 1 of each year and terminating on December 31 of the same year.

Section 8. Method of Filling Vacancies.

8.1. Officers. An officer shall cease to be an officer when no longer eligible for Network membership or upon resignation whichever occurs earlier. Vacancies within the officers will be filled as follows: a vacancy of the Chair shall be filled by the Vice-Chair, all other vacancies shall be filled by the Executive Board and as provided in these By-Laws. Officers succeeding to office as a result of a vacancy shall serve for the remainder of the unexpired term of the vacated office. If the Vice-Chair assumes the position of Chair as a result of a vacancy, he or she may be nominated and elected to serve as Chair for up to two (2) additional consecutive terms following completion of the unexpired term. A person appointed to fill the remainder of a term as Vice-Chair as a result of a vacancy may be nominated and elected to serve as Vice-Chair for up to two (2) additional consecutive terms following completion of the unexpired term.

8.2. Past Chair. If the position of immediate Past Chair becomes vacant, then said vacancy shall be filled by the person who is eligible to serve and who served as Chair most recently prior to the immediate Past Chair. Said person shall fill the position of Past Chair until such time that there is a new immediate Past Chair who is eligible to serve.

ARTICLE V
AFFILIATION WITH NAST

Section 1. CSPN is affiliated with NAST in accordance with Article V of the NAST Constitution which reads:

1.1. Upon membership approval, NAST may create or affiliate with networks and groups. The goal of a network is to provide opportunities for state government finance officials to exchange information and ideas on subjects which by their nature are not exclusively, but principally, within the purview of state treasurers.
In considering additional Affiliated Networks, NAST shall consider the potential impact on current programmatic efforts, the ability of the NAST membership and staff to support the Affiliated Networks and such other factors as are deemed relevant.

1.2. Affiliated Network governance documents and amendments to such governance documents shall be subject to approval of the National Executive Committee. Affiliated Network governance documents shall be presented in a format similar to the NAST Constitution and address, at a minimum, the following items: terms and term limits of officers and board members, the succession of officers, the rotation of board members. In the development and implementation of these governance documents, Affiliate Networks should strive to balance the need for continuity of leadership (governing board members and officers) with creating opportunity for participation in leadership by the broad membership. In addition, Affiliated Networks should work cooperatively to create governing documents that are as consistent as possible across all Affiliated Networks, recognizing that differences in each network may require some variation within the governing documents.

1.3. If an Affiliated Network elects to utilize a regional structure, then such regional designations must correspond to those provided in the NAST Constitution.

1.4. The budgets of Affiliated Networks shall be developed and administered in accordance with ARTICLE IX of the NAST Constitution.

1.5. Policy positions proposed by an Affiliated Network shall be considered by NAST pursuant to ARTICLE XI of the NAST Constitution.

ARTICLE VI
COMMITTEES

Section 1. Executive Board

1.1. Composition. The Executive Board shall consist of fourteen (14) persons each of whom shall be a voting member of the board. There shall be six (6) ex-officio Board members as follows: four (4) Board members shall be the then current officers of the Network, one (1) Board member shall be the current NAST President or his/her designee, and one (1) Board member shall be the then current
chairperson of the Network’s Corporate Affiliate Committee. The remaining eight
(8) Board members will be at large members elected from the Principal Members
or Designees of the Network.

1.2. Election. The at-large Executive Board members shall be elected by the CSPN
membership at the annual business meeting or at such other time as approved by
the Executive Board. Notwithstanding the foregoing, a Board member’s term shall
cease at such time that he/she no longer serves in an office or capacity that
qualifies him/her for appointment to the Executive Board.

1.3. Nomination: Candidates for election to the Executive Board shall be nominated
from among the Principal Members by the Nomination Committee, which shall be
composed as provided herein.

1.4. Vacancies: Vacancies on the Executive Board shall be filled by the Executive
Board for the period of time remaining in the then-current term of office.

1.5. Meetings. The Executive Board shall meet at the call of the Chair or on petition
signed by three members thereof. The Executive Board shall meet no less than
twice per year and upon notice from the Chair, said meeting may be held through
electronic means.

1.6. Duties and Responsibilities. The Executive Board shall have all powers necessary
to effectuate the objectives of the Network, including the power to:

1.61. Act on pressing matters, including recommending policy and recommending
rescission or modification of existing policy to NAST, in the interim between
regular meetings of the full body. Proposed policy must be presented in
written form to all Executive Board members. In addition to the text of any
proposed policy, the Chair shall provide to the Executive Board background
information on the policy, a written explanation of the policy, and a summary
of anticipated Network staff follow-up activity.

1.62. The Executive Board may adopt and promulgate rules in the nature of a code
to effectuate the objectives of the Network in accordance with the provisions
of these By-Laws, which shall become effective immediately upon adoption.
Such rules shall, however, be submitted for full membership consideration at
the next Annual Meeting of the Network.

1.63. Conduct the business of the Network and take such actions as are necessary
to achieve the Network objectives. The agenda shall take into account
suggestions from the membership and shall be prepared and distributed to
Board members in advance of each Executive Board meeting. All Principal
members or their designee shall be entitled to be present at all meetings of
the Executive Board.

1.64. The Executive Board shall constitute the NAST College Savings Committee
and keep the NAST membership abreast of developments in its topical area,
shall assist in development of educational sessions for NAST events within
its topical area, and shall perform other duties as may be assigned by the
President of NAST.

1.7. Voting. Not withstanding other provisions herein, a majority of the voting
members of the Executive Board shall constitute a quorum. An affirmative
majority vote of the quorum shall be necessary for action by the Board.

1.8. Staff Support. The NAST Executive Director shall assign staff to support the
activities of the Executive Board.

1.9. Term of Office. The term of office for at-large Executive Board members shall be
two (2) years commencing on January 1 of each year and terminating on December
31 of the following year. At-large Executive Board members may serve no more
than two consecutive terms, but may again serve after at least one intervening term
of office.

1.10. Proportional Representation. In calendar 2009 the Nominating Committee shall
nominate four (4) Principal Members to a one-year term commencing January 1,
2010 and ending December 31, 2010, as an at-large Executive Board member, and
shall nominate four (4) Principal Members to a two-year term as an at-large
Executive Board member. The four (4) nominated to a one-year term shall include
two (2) Principal Members who are Treasurers and two (2) Principal Members
who are agency heads. Each year after calendar 2009, four nominations to a two-
year term on the Executive Board shall be made and these nominations shall
consist of two (2) Principal Members who are Treasurers and two (2) Principal
Members who are agency heads.

Section 2. Nomination Committee

2.1. Composition. Three Executive Board members shall be appointed by the Chair to
serve as the Nomination Committee.
2.2. Officer. The Chair shall appoint a chair of the Nomination Committee.

2.3. Duties. The Nomination Committee shall nominate candidates for the principal
officers of the Network and shall also nominate candidates for at-large Executive
Board membership. In making these nominations, the Committee shall make every
effort to select officer candidates from the membership of the Executive Board and
shall seek and consider the advice of the other Executive Board members and the
chairs of all active Network committees particularly regarding the participation and
involvement of potential candidates in Network issues and activities. In addition,
in nominating Executive Board members, the Committee shall consider geographic
diversity and shall ensure participation by states having savings plans and states
having prepaid tuition plans.

2.4. Staff Support. The NAST Executive Director shall assign staff to support the
activities of the Nomination Committee.

Section 3. Legal and Regulatory Affairs Committee.

3.1. Composition. The committee shall be composed of CSPN Principal Members,
Associate Members, and Corporate Affiliates who have an interest in legal or
regulatory issues that affect college savings.

3.2. Officers. The CSPN Chair shall appoint a chair and vice chair(s) of the committee at
his or her discretion.

3.3. Duties. The committee shall keep the CSPN Executive Board apprised of
developments in its topical area, specifically undertaking the study of legislative
and regulatory activities at the federal level and within individual states where such
activities affect 529 plan governance. The committee chair shall report to the
CSPN Executive Board on the activities of the committee and shall make such
recommendations for consideration as he/she deems appropriate. The committee
shall assist in development of educational sessions for NAST events within its
topical area, and shall perform other duties as may be assigned by the CSPN Chair.

3.4. Staff Support. The NAST Executive Director shall assign staff to support the
activities of the committee.

Section 4. Federal Initiatives Committee.

4.1. Composition. Members of the Federal Initiatives Committee shall be appointed by the
CSPN Chair.

4.2. Officers. The CSPN Chair shall appoint a chair and vice chair of the committee at his or her discretion.

4.3. Duties. The committee shall be responsible for development of the CSPN federal initiatives. The committee shall also develop processes for continuous review of the initiatives, and shall coordinate with the NAST Legislative Committee on the implementation of the initiatives. The committee shall assist in development of educational sessions for NAST events within its topical area, and shall perform other duties as may be assigned by the CSPN Chair.

4.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.

Section 5. National Communications Committee

5.1. Composition. Members of the National Communications committee shall be appointed by the CSPN Chair.

5.2. Officers. The CSPN Chair shall appoint a chair and vice chair(s) of the committee at his or her discretion.

5.3. Duties. The National Communications Committee is responsible for the development of the CSPN Communications Plan. The committee shall also develop processes for the continuous review and enhancement of the plan, and programs to implement the plan. The committee shall assist in development of educational sessions for NAST events within its topical area, and shall perform other duties as may be assigned by the CSPN Chair.

5.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.

Section 6. Program Committee

6.1. Composition. Members of the Program Committee shall be appointed by the CSPN Chair.

6.2. Officers. The CSPN Vice Chair shall serve as chair of the committee. The Chair shall appoint a vice chair of the committee at his or her discretion.

6.3. Duties. The Program Committee shall develop and approve the program and program materials for all conferences with a college savings topical area. Additionally, the
Program Committee shall assist NAST as requested in program areas that include college savings topical areas. The committee shall perform such other duties as may be assigned by the CSPN Chair.

6.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.

Section 7. Membership Committee

7.1. Composition. Members of the Membership Committee shall be appointed by the CSPN Chair.

7.2. Officers. The CSPN Chair shall appoint a chair and vice chair of the committee at his or her discretion.

7.3. Duties. The Membership Committee shall develop a strategy to increase membership within CSPN and to improve the benefits of being a member of the Network. The committee will also implement the strategy as approved by the Executive Board. The committee shall assist in development of educational sessions for NAST events within its topical area, and shall perform other duties as may be assigned by the CSPN Chair.

7.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.

Section 8. Operations Committee

8.1. Composition. Members of the Operations Committee shall be appointed by the CSPN Chair.

8.2. Officers. The CSPN Chair shall appoint a chair and vice chair(s) of the committee at his or her discretion.

8.3. Duties. The Operations Committee shall keep the CSPN Executive Board apprised of developments in its topical area, specifically undertaking study of the operations and administration of 529 plans for the purpose of making recommendations to the CSPN Executive Board for consideration. The committee shall assist in development of educational sessions for NAST events within its topical area, and shall perform other duties as may be assigned by the CSPN Chair.

8.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.
Section 9. Prepaid Tuition / Guaranteed Savings Plan Committee

9.1. Composition. Any CSPN Principal Member or Associate Member who works in the administration of a prepaid tuition or a guaranteed savings plan may be a member of the Prepaid Tuition/Guaranteed Savings Plan committee.

9.2. Officers. The CSPN Chair shall appoint a chair and vice chair(s) of the committee at his or her discretion.

9.3. Duties. The Prepaid Tuition / Guaranteed Savings Plan Committee shall keep the CSPN Executive Board apprised of developments in its topical area, specifically undertaking the study of the financing, operations, and administration of Section 529 prepaid tuition / guaranteed savings plans for the purpose of making recommendations to the CSPN Executive Board for consideration. The committee shall assist in development of educational sessions for NAST events within its topical area, and shall perform other duties as may be assigned by the CSPN Chair.

9.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.

Section 10. CSPN Corporate Affiliate Committee

10.1. Composition. The CSPN Corporate Affiliate Committee shall consist of those NAST Corporate Affiliates who have professional interest in Section 529 plans or generally in college savings.

10.2. Officers. The Corporate Affiliate Committee shall annually meet and elect from among its members a chair and vice-chair(s) of the committee.

10.3. Duties. The CSPN Corporate Affiliate Committee shall study issues affecting private-sector entities engaged in working with Section 529 plans and shall make recommendations to the CSPN Executive Board for consideration. The committee shall assist in development of educational sessions for NAST events and shall perform such other duties as may be assigned by the Chair.

10.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of the committee.

Section 11. Other Network Committees. The CSPN Chair, with the advice and consent of the Executive Board, shall appoint such other committees as may be required, provided all
resolutions or policy positions proposed by such committees shall be subject to the review and approval process provided within these By-Laws and the NAST Constitution.

ARTICLE VII
MEETING CONDUCT

Section 1. Business Meetings

1.1. Annual Business Meeting. This meeting represents the major business meeting of the Network the date of which is set by the Executive Board.

1.11. Notice. All members of the Network shall receive at least 10 days notice of the nature of business to be conducted during the Annual Business Meeting. This may be accomplished by providing a proposed agenda for such business meeting to each member.

1.12. Business Considered. The Business Meeting may consider election of officers and Board members for the next calendar year; receipt of Network financial reports; reports of Committees, including consideration of resolutions and policy positions; ratification of actions taken by the Executive Board, and such other items as the Chair or the Board may deem appropriate.

1.13. Usual Order of Business.

1.131. Call to Order

1.132. Recognition of Proxies, Electronic Participants & Announcements

1.133. Consideration of Minutes of Prior Meetings

1.134. Chair’s Report

1.135. Treasurer’s Report

1.136. Reports of Standing Committees

1.137. Reports of Special Committees

1.138. Unfinished Business

1.139. New Business

1.140. Elections

1.141. Adjournment

1.2. Regular Business Meeting. Regular business meetings shall be scheduled to occur in accordance with the NAST conference schedule.
1.21. Notice. The notice requirement shall be the same as for the Annual Business Meeting.

1.22. Business Considered. Any business appropriate for consideration during the Annual Business Meeting may be considered during regular business meetings.

1.23. Usual Order of Business. Same as for the Annual Business Meeting.

1.3. Special Business Meeting. A special business meeting may be scheduled by the CSPN Chair when exigent circumstances dictate that action by the Network is required. Such business may be conducted by electronic means, by ballot, or such other method determined appropriate by the Executive Board.

1.31. Notice. The notice requirement shall be the same as for the Annual Business Meeting, provided that with the concurrence of the Executive Board, such notice period may be shortened to a period of not less than seven (7) days. Notice of such meeting shall summarize the exigent circumstances dictating expedited action by the Network.

1.32. Business Considered. Any business determined by the CSPN Chair as necessitating immediate action by the Network.

1.33. Usual Order of Business. Same as for the Annual Business Meeting.

Section 2. Voting. An affirmative majority vote of the member states present (or participating through otherwise sanctioned electronic means) and voting shall decide all questions and matters before the Network at any business meetings or meetings of other committees and sub-groups, unless specifically provided herein. If an interim poll is taken a majority of the member states must cast affirmative votes to make such decision. Any action of Network officers and committees shall be in accordance therewith, but such officers shall, if requested, facilitate the presentation of any minority view.

2.1. All Network meetings and votes shall be public, unless at least two-thirds (2/3) of the relevant body first agrees to go into executive session due to the personal or otherwise pre-stated sensitive nature of the matter.

2.2. No state shall ever be deprived of its rights or privilege to assert its own position on any issue.

2.3. Any member who shall not have paid the annual fees for the then-current or immediately preceding fiscal year shall not be eligible to vote on questions under
consideration at the annual meeting until such delinquent fees are paid.

Section 3. Proxies. For any and all meetings convened by CSPN, each Principal Member may designate in writing an individual to serve as a voting delegate in the Principal Member’s place in the event the Principal Member is unable to be present provided:

3.1. The delegate's written designation is filed with the NAST Executive Director or the NAST staff person assigned to the Network/Board/committee or in the absence of NAST staff, the chair of the meeting prior to a vote being taken;

3.2. The delegate is duly registered at the meeting;

3.3. The delegate identifies themselves at the event as a proxy prior to exercising any vote;

3.4. The delegate is from the staff of the designating Principal Member; and

3.5. No state may cast more than one (1) vote.

Section 4. Quorum.

4.1. At an Annual Business Meeting, a Regular Business Meeting, or a Special Business Meeting, a quorum shall consist of a majority of those members registered for the meeting, including persons serving as proxies as provided in ARTICLE VII, Section 3.

4.2. At all other meetings of committees or sub-groups convened by CSPN a quorum shall consist of a majority of those members duly appointed to such committee or sub-group.

Section 5. Meeting Notice.

5.1. General. Except as specifically provided otherwise within these By-Laws for Network business meetings, notice of any meeting shall be given to the voting members of the relevant committee no less than five (5) calendar days in advance of the meeting. At a minimum, the notice shall contain the date and time of the meeting, a general description of the business to be considered during such meeting, and instructions on how a member may participate in such meeting. Such notice may be given in written or electronic form.

5.2. Membership Notice. The notice required for meetings of the Network and its committees shall be posted on the Web site maintained by the Network, as applicable.
Section 6. Robert’s Rules of Order. Except as otherwise provided herein, the proceedings of all meetings of the Network and subdivisions thereof shall be governed by Robert’s Rules of Order.

Section 7. Meetings Held Using Sanctioned Electronic Means. A member may participate in a meeting of the Network or any committee thereof by means of conference telephone or, if authorized by the Executive Board, by such other means of electronic communication. Participation in a meeting by electronic communication constitutes presence at the meeting.

ARTICLE VIII
DEFINITIONS

Section 1. Member in Good Standing: A Principal Member who has paid annual membership dues during the then-current or prior fiscal year shall be considered a “Member in Good Standing” and is eligible to vote on questions under consideration at the annual business meeting of CSPN and is eligible to hold office.

Section 2. Electronic Communication: any form of communication where there is live (i.e. instant) interaction between the participating parties. Examples include: real time videoconferencing, standard telephony, instant messenger, chat rooms, or such other means by which persons not physically present in the same location may communicate with each other through a live interaction.

Section 3. Presiding Officer or Chair: term used to signify the highest office in CSPN.

Section 4. Governing Board or Executive Board: term used to identify the group in CSPN charged with the conduct and management of its affairs.

Section 5. Governance Standards: term used to identify the documents used by NAST or an Affiliated Network that define expectations, grant power, verify performance, provide consistent management, cohesive policies, processes and decision-rights; can include
Constitution, Guidelines, or By-Laws.

Section 6. Ex Officio: By virtue of office or position.

Section 7. In Writing: A proxy will be approved upon receipt by NAST staff of a signed notice from the Principal delivered in person, by U.S. Mail, courier service, facsimile, electronic mail or any other means recognized by the Uniform Electronic Transactions Act.

Section 8. Affirmative Majority Vote: A vote exceeding fifty (50) percent of the membership of the Network, or a committee or related group of the Network.

Section 9. Agency Head: The chief executive officer of a state agency which administers a Section 529 plan. An Agency Head is eligible to apply for CSPN membership as a Principal Member.

ARTICLE IX
FINANCES

Section 1. Fiscal Year. The fiscal year for the Network shall be July 1 through June 30.

Section 2. Budget. The NAST National Executive Committee will account for all income and administer all expenses for the Network through an annual budgeting and allocation process. The budget will include projected income and expenses. The NAST National Executive Committee will approve the budget and any necessary amendments therein.

2.1. The NAST Finance Committee shall coordinate budget development and execution activities for the Network with the assistance of the NAST Executive Director.

2.2. The NAST Finance Committee shall annually develop and distribute to the Network presiding officers a calendar of budget events which outlines key dates and assignment of duties for timely budget development and adoption.

2.3. The CSPN Executive Board will recommend a proposed budget and act in an advisory capacity to the NAST Finance Committee and NAST National Executive
Committee during the budget preparation process and as necessary regarding all financial matters on behalf of their respective members.

**Section 3. Membership Dues.** The annual fees for Principal Members, Associate Members, and Corporate Affiliates shall be established by the NAST National Executive Committee.

**Section 4. Non-Payment of Dues Penalty.** Any member who shall not have paid the annual fees for the then-current or immediately preceding fiscal year shall not be eligible to vote on questions under consideration at the Annual Business Meeting or other business meetings until such delinquent fees are paid. Any member who is delinquent in the payment for two or more years shall be suspended from membership in the Network until such time as membership dues for the current year are paid.

**ARTICLE X**

**MISCELLANEOUS**

**Section 1. Policy Position Adoption by the Network**

1.1 Generally. It is expected that policy resolutions will be presented to and originate from the Network committee having subject matter jurisdiction. Resolutions for which a subject matter jurisdiction committee does not exist as determined by the Chair shall be presented to the Executive Board for consideration. Only Principal Members of the Network may present policy positions for consideration to the Network or any of the Network’s committees.

1.2. Proposals Recommended by Committees. Resolutions intended to state a Network policy position shall first be presented to the Network committee having subject matter jurisdiction. If favorably recommended by the appropriate committee, the proposed resolution shall next be submitted to the Executive Board. If favorably recommended by the Executive Board, the proposed resolution shall next be submitted to the membership at a business meeting. Resolutions recommended by the Executive Board may be adopted pursuant to Section 2 of ARTICLE VII (requiring an affirmative majority vote for adoption).

1.3. Proposals Not Recommended by Committees. A resolution intending to state a Network policy position which is either not recommended by the standing
committee or the Executive Board may still be presented to the membership at a
business meeting. Resolutions not recommended by the Executive Board may be
adopted pursuant to Section 2 of ARTICLE VII, provided such resolutions shall be
subject to approval by a three-fourths (3/4) affirmative vote.

1.4. Ratification of Executive Board Actions. The Network acknowledges that
circumstances will periodically necessitate that the Executive Board state a
position on behalf of the Network in the absence of a vote of the membership. In
such circumstances, the Executive Board shall, to the extent possible:
1.41. Notify all voting members of the circumstance then existing, the actions
proposed, and provide a period for member comment. This may be
accomplished by electronic means;
1.42. Include within any action or positions taken an acknowledgement that such
was taken by the Executive Board and is subject to subsequent ratification
or modification by the Network;
1.43. Notify all voting members of the action taken; and
1.44. Present the Executive Board action for ratification or modification at the next
available business meeting.

1.5. Miscellaneous.
1.51. Sunset of Policy Resolutions. Unless otherwise stated within a resolution,
policy positions taken by the Network remain in effect for three (3) years,
at which time the policy positions are to be considered by the Network
committee having subject matter jurisdiction or the Executive Board
following the process described in Section 1.2 above.
1.52. Public Record of Resolutions. It shall be the responsibility of NAST staff
under the supervision of the NAST Executive Director to maintain an index
of policy resolutions adopted by the Network that shall be available to the
membership.

Section 2. Corporate Contributions and Vendor Relationships. Designation, acceptance,
or recognition as a corporate contributor or vendor does not constitute an endorsement
by the College Savings Plans Network of the corporate contributor or vendor or any of
their practices or products.
Section 3. Representatives to NAST Committees. The Executive Board shall provide representation to various NAST committees as set forth in the NAST Constitution:

3.1. NAST Executive Committee. The CSPN Chair shall serve as a non-voting member of the NAST Executive Committee.

3.2. NAST Finance Committee. The CSPN Secretary-Treasurer shall serve as a non-voting member of the NAST Finance Committee.

3.3. NAST College Savings Committee. The members of the CSPN Executive Board shall constitute the members of NAST College Savings Committee.

3.4. NAST Legislative Committee. A representative elected by the CSPN Executive Board shall serve as a voting member of the NAST Legislative Committee.

3.5. NAST Long-Range Planning Committee. A representative elected by the CSPN Executive Board shall serve as a voting member of the NAST Long Range Planning Committee.

3.6. NAST Program Committee. The CSPN Vice Chair shall serve as a voting member of the NAST Program Committee.

Section 4. Governance Documents Conflict. No language or provision contained in the College Savings Plans Network By-Laws shall conflict with any language or provision contained in the National Association of State Treasurers Constitution.

ARTICLE XI
AMENDMENTS

Section 1. Annual or Regular Business Meetings. These By-Laws may be amended at any Annual or regular business meeting by affirmative majority vote of the members of the Network in attendance. Amendments must be approved in accordance with Article V of the NAST Constitution.

Section 2. Sanctioned Mail / Electronic Means. These By-Laws may be amended through sanctioned mail or electronic means authorized by the Executive Committee. The Executive Board shall submit to all members a copy of any proposed amendment at least thirty (30) days prior to the closing of ballot by mail. An affirmative majority vote of the members shall be necessary to approve an amendment by sanctioned mail /
electronic means.

**ARTICLE XII**

**DISSOLUTION**

In the event of the dissolution of the Network, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(6) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations as said Court shall determine which are organized and operated exclusively for such purposes.

**ARTICLE XIII**

**EFFECTIVE DATE**

These By-Laws shall take effect and be in force on January 1, 2010. On such effective date, all previous By-Laws and policies are hereby repealed and declared null and void.

*Approved by the Membership at the Annual Meeting in Atlanta, Georgia on May 13, 2009.*