

1 **COLLEGE SAVINGS PLANS NETWORK**

2 **BY-LAWS**

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4 **ARTICLE I**

5 **NAME and SIGNATURE AUTHORITY**

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7 **Section 1. Name.** The name of the Association shall be the College Savings Plans Network (“CSPN” or
8 the “Network”).

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10 **Section 2. Signature Authority.** The Executive Director of the National Association of State Treasurers
11 (“NAST”) shall serve as CSPN’s Signature Authority.

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13 **ARTICLE II**

14 **CSPN OBJECTIVES**

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16 **Section 1. Mission.** Empower Members (as defined in Article III) to improve and expand utilization of
17 qualified tuition plans authorized under Section 529 of the Internal Revenue Code of 1986, as
18 amended (“Section 529 Plans,” “529 Plans,” “Section 529” and the “Code”) by providing an
19 inclusive environment to network, train, and offer leadership opportunities; and for the Network
20 to be the leading resource to advocate for and enhance 529 Plans to become the primary saving
21 mechanism for education, training, and skill development.

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23 **Section 2. Vision.** Section 529 Plans are the premiere choice for families to invest in a child’s future
24 success.

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26 **Section 3. Strategic Priorities.**

- 27 3.1 Ensure long-term sustainability and success of CSPN’s work.
- 28 3.2 Raise the voices, engagement, and development of Members to ensure the continued
29 work and success of CSPN.
- 30 3.3 Lead the 529 industry in driving new 529 Plan participation through increased national
31 awareness on the value of saving for education, training, and skill development.
- 32 3.4 Protect and expand the appeal and use of 529 Plans through advocacy at all levels of
33 government and with all stakeholders.
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36 **ARTICLE III**

37 **MEMBERSHIP, PROCESS and RIGHTS**

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39 **Section 1. Membership.**

40 1.1 Eligibility. Any entity authorized to offer a Section 529 Plan is eligible to become a
41 Member of the Network (as defined below).

42 1.2 Process. Any entity described in Section 1.1 of this Article shall automatically become a
43 Member upon payment of established membership dues (each a "Member").
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45 **Section 2. Voting Rights.**

46 2.1 Member Voting. Each Member in good standing shall be entitled to cast only one vote at
47 all network Business Meetings.

48 2.2 Voting Designations. Each Member shall designate an Associate Member who will be
49 eligible to vote on behalf of the Member.
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51 **Section 3. Associate Members.**

52 3.1 Eligibility. An elected or appointed Treasurer or Comptroller (each an "Official") and
53 employees of any Member who works with that Member's 529 Plan shall be eligible to be
54 Associate Members of the Network.

55 3.2. Process. Persons eligible to be Associate Members may be granted membership upon
56 approval of the Executive Board, which approval may be delegated to NAST staff.

57 3.3. Voting Rights. Associate Members shall be non-voting unless otherwise designated by the
58 Member in accordance with Section 2.2 of this Article III.

59 3.4. Explicit Benefits. Any Associate Member is entitled to:

- 60 (a) serve as an Officer of the Network in accordance with Article IV,
- 61 (b) serve on the Committees set forth in Article VI, including the Executive Board,
- 62 (c) vote on behalf of the Member in accordance with this Article III, and
- 63 (d) receive copies of the publications of the Network.
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65 **Section 4. Other Memberships.** The Executive Board, with NAST approval, will have the discretion to
66 add new membership categories.
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68 **Section 5. Affiliates.** Corporate or other private sector entities ("Corporate Affiliates") and State
69 officials in the executive and legislative branches of government and officials of academic or
70 research institutions ("Public Affiliates," together with Corporate Affiliates, "Affiliates") that have
71 an interest in Section 529 Plans and college savings generally and are affiliated with NAST may

72 participate in the activities of the Network. Individuals representing Affiliates may participate
73 in Network Committees, and individuals representing Corporate Affiliates may serve as co-
74 chair of such committees. Affiliates will not have Voting Rights otherwise accorded to
75 Members.

77 ARTICLE IV

78 OFFICERS

79 80 **Section 1. Officers.**

81 1.1. The Officers of the Network shall consist of a Chair, a Vice Chair, a Treasurer, and a Past
82 Chair.

83 1.2. Eligibility for Office. Any officer designated in Section 1.1 immediately above shall be
84 filled by an Associate Member. A person shall cease to be an officer upon no longer
85 qualifying as an Associate Member. An officer's regular duties with the Member must
86 consist of the responsibility for, or direct involvement with the Member's Section 529
87 Plan(s). The officer must be an Official or an employee of the Member and be an
88 Associate Member in good standing.

89 1.3. Rotation. The office of Chair may, but shall not be required to, rotate between an
90 Associate Member that is:

91 (a) an Official and

92 (b) an Associate Member not otherwise deemed to be an Official.

93 However, no Associate Members from the same Member shall succeed an outgoing Chair
94 that represents the same Member.

95 1.4. Designee Chair. In the absence of the Chair and the Vice Chair, the Chair may appoint
96 another Associate Member to serve as Chair for a time specific.

97 1.5. Term and Limit. Each Officer shall serve up to two consecutive one-year terms and will
98 not be eligible for election to a third consecutive one-year term to that same office. An
99 Officer, however, will not be precluded from serving in the same capacity again in the
100 future subject to the considerations of Section 1.3 of this Article IV. The term of office
101 for all elected and appointed Officers shall commence on January 1 of each year and
102 terminate on December 31 of the same year.

103 104 **Section 2. Office of the Chair.**

105 2.1. As its principal officer, the Chair shall be responsible for taking action necessary to carry
106 out the programs of the Network as fixed by the Network and the Executive Board. The
107 Chair shall preside at all general meetings of the Members and the Executive Board of

108 the Network. It shall be the duty of the Chair to appoint committees, including
109 committees not otherwise provided for; to act at his or her option as a member ex
110 officio, of all committees; and to interpret and enforce the By-Laws of the Network.

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112 **Section 3. Office of the Vice Chair.**

113 3.1. It shall be the duty of the Vice Chair to act on behalf of the Chair in the absence of or at
114 the request of the Chair. When acting on behalf of or in the absence of the Chair, the
115 Vice Chair shall have all the authority and perform all the duties of the Chair. The Vice
116 Chair shall serve as Chair in the event of vacancy in the office of the Chair or incapacity of
117 the Chair for such period as the vacancy or incapacity continues, until the end of the then-
118 current term of the Chair.

119 3.2. The Vice Chair shall perform such usual duties of the office as are assigned to the Vice
120 Chair by the Chair, including serving as co-chair of the Member Engagement Committee
121 while serving as Vice Chair.

122 3.3. The Vice Chair shall serve as Chair-elect of the Network. The Vice Chair shall be
123 confirmed as Chair-elect during the Officer and Executive Board Member nominations
124 processes conducted annually by the Governance Committee pursuant to Article VI,
125 Section 2.3.

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127 **Section 4. Office of the Treasurer.**

128 4.1. The Treasurer shall review the acceptance and trust of all funds or monies attributed to the
129 Network in accordance with the NAST Constitution.

130 4.2. The Treasurer shall keep the permanent records of the Network, shall develop the
131 Network's budget for the Executive Board and shall report the financial condition of the
132 Network to the Executive Board, the Members and to NAST. The Treasurer shall perform
133 such other duties as may be assigned by the Chair, the Network, or the Executive Board.

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135 **Section 5. Office of the Past Chair.**

136 5.1. The most immediate past CSPN Chair who remains an Associate Member shall serve as
137 Past Chair. In the event the most immediate past CSPN Chair is unable or unwilling to
138 serve as Past Chair, the Executive Board may designate an Associate Member from the
139 Past Chair's office or who has otherwise served on the Executive Board to serve as Past
140 Chair.

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142 **Section 6. Method of Election.**

143 6.1. Nomination. Candidates for election to the office of Chair, Vice Chair, and Treasurer shall

- 144 be Associate Members nominated by the Governance Committee, which shall be
145 composed as provided in Section 2 of Article VI.
- 146 6.2 Nomination and Rotation of Officers. The Governance Committee shall nominate
147 candidates for Chair, Vice Chair and Treasurer. A Chair, Vice Chair or Treasurer who has
148 served less than two consecutive one-year terms and remains an Associate Member shall
149 be nominated for a second consecutive, one-year term. Among factors to be considered
150 when nominating Officers, the Governance Committee may consider the provisions set
151 forth in Section 1.3 of this Article.
- 152 6.3 Nomination of Executive Board Members. The Governance Committee shall also
153 nominate candidates for at-large Executive Board membership as provided in Section 2 of
154 Article VI.
- 155 6.4. Timing of Election. Officers and Board members shall be elected at the Annual Business
156 Meeting of the Network. The Executive Board shall determine the time and place for the
157 Annual Business Meeting to include the election of Executive Board Members and
158 Officers; provided however, that such election shall take place no later than the end of
159 December each year.
- 160 6.5. Election Process.
- 161 6.5.1. If the Chair is serving his or her second consecutive, one-year term or is not
162 otherwise eligible, able or willing to continue to serve as Chair, the sitting Vice
163 Chair shall be the nominee for Chair. In the event the Vice Chair is ineligible,
164 unable, or unwilling to serve, the Governance Committee shall nominate a
165 candidate for Chair who is otherwise qualified to serve, subject to the
166 considerations of Section 1.3 of this Article.
- 167 6.5.2. For the election of Chair, Vice Chair, Treasurer, and membership on the Executive
168 Board, an affirmative majority vote of the Members officially represented and
169 voting at the Annual Business Meeting shall be necessary.

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171 **Section 7. Method of Filling Vacancies.**

- 172 7.1. Officers. An officer shall cease to be an officer when no longer eligible as an Associate
173 Member or upon resignation, whichever occurs earlier. Vacancies within the Officers will
174 be filled as follows: a vacancy of the Chair shall be filled by the Vice Chair, all other
175 vacancies shall be filled by the Executive Board and as provided in these By-Laws.
176 Officers succeeding to office as a result of a vacancy shall serve for the remainder of the
177 unexpired term of the vacated office. If the Vice Chair assumes the position of Chair as a
178 result of a vacancy, he or she shall be nominated to serve as Chair for up to two additional
179 one-year terms following completion of the unexpired term. A person appointed to fill the

180 remainder of a term as Vice Chair or Treasurer as a result of a vacancy shall be nominated
181 to serve as Vice Chair or Treasurer for up to two additional one-year terms following
182 completion of the unexpired term.

- 183 7.2. Past Chair. If the position of immediate Past Chair becomes vacant, then said vacancy shall
184 be filled by the Associate Member who is eligible to serve and who served as Chair most
185 recently prior to the immediate Past Chair. Said person shall fill the position of Past Chair
186 until such time that there is a new immediate Past Chair who is eligible to serve.

187 **ARTICLE V**

188 **AFFILIATION WITH NAST**

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

- 193 1.1. Upon membership approval, NAST may create or affiliate with networks and groups. The
194 goal of a network is to provide opportunities for State government finance officials to
195 exchange information and ideas on subjects which by their nature are not exclusively,
196 but principally, within the purview of State Treasurers. In considering additional
197 Affiliated Networks, NAST shall consider the potential impact on current programmatic
198 efforts, the ability of the NAST membership and staff to support the Affiliated
199 Networks and such other factors as are deemed relevant.
- 200 1.2. Affiliated Network governance documents and amendments to such governance
201 documents shall be subject to approval of the NAST Executive Committee. Affiliated
202 Network governance documents shall be presented in a format similar to the NAST
203 Constitution and address, at a minimum, the following items: terms and term limits of
204 Officers and Board members, the succession of Officers, the rotation of Board members. In
205 the development and implementation of these governance documents, Affiliate Networks
206 should strive to balance the need for continuity of leadership (governing Board members
207 and Officers) with creating opportunity for participation in leadership by the broad
208 membership. In addition, Affiliated Networks should work cooperatively to create
209 governing documents that are as consistent as possible across all Affiliated Networks,
210 recognizing that differences in each network may require some variation within the
211 governing documents.
- 212 1.3. If an Affiliated Network elects to utilize a regional structure, then such regional
213 designations must correspond to those provided in the NAST Constitution.
- 214 1.4. The budgets of Affiliated Networks shall be developed and administered in accordance
215 with Article IX of the NAST Constitution.

216 1.5. Policy positions proposed by an Affiliated Network shall be considered by NAST pursuant
217 to Article XI of the NAST Constitution.

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219 **ARTICLE VI**
220 **COMMITTEES**

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222 **Section 1. Executive Board.**

223 1.1. Composition. The Executive Board shall consist of thirteen (13) persons each of whom
224 shall be a voting member of the Board. There shall be five (5) ex-officio Board members
225 as follows: four (4) Board members shall be the then-current Officers of the Network
226 (including the Past Chair) and one (1) Board member shall be the current chairperson of
227 the Network's Corporate Affiliate Committee. The remaining eight (8) Board members
228 will be at-large members elected from the Associate Members with representation from
229 Officials and other Associate Members taking into consideration other members of the
230 Executive Board and additional Governance Committee considerations set forth in Section
231 2.3 of this Article VI.

232 1.2. Election. The at-large Executive Board members shall be elected by the CSPN Members at
233 the Annual Business Meeting or at such other time as approved by the Executive Board.
234 Notwithstanding the foregoing, a Board member's term shall cease at such time that he/she
235 no longer serves in an office or capacity that qualifies him/her for service on the Executive
236 Board.

237 1.3. Nomination: Candidates for election to the Executive Board shall be nominated from
238 among the Associate Members by the Governance Committee, which shall be composed
239 as provided in Section 2 of this Article VI.

240 1.4. Vacancies: Vacancies on the Executive Board shall be filled by the Executive Board for
241 the time remaining in the then-current term of office.

242 1.5. Meetings. The Executive Board shall meet:

243 1.5.1. At the call of the Chair but shall be scheduled to meet no less than monthly or
244 upon petition by three members thereof.

245 1.5.2. Upon notice from the Chair, said meeting may be held through electronic means.

246 1.6. Duties and Responsibilities. The Executive Board shall have all powers necessary to
247 effectuate the objectives of the Network, including the power to:

248 1.6.1. Act on pressing matters, including recommending policy and recommending
249 rescission or modification of existing policy to NAST, in the interim between
250 regular meetings of the full body. Proposed policy must be presented in written
251 form to all Executive Board members. In addition to the text of any proposed

- 252 policy, the Chair shall provide to the Executive Board background information on
253 the policy, a written explanation of the policy, and a summary of anticipated
254 Network staff follow-up activity.
- 255 1.62. The Executive Board may adopt and promulgate rules to effectuate the objectives of
256 the Network in accordance with the provisions of these By-Laws, which shall
257 become effective immediately upon adoption. Such rules shall, however, be
258 submitted for full membership consideration at the next Annual or Special
259 Business Meeting of the Network.
- 260 1.63. Conduct the business of the Network and take such actions as are necessary to
261 achieve the Network objectives, including monitoring and updating the most recent
262 Strategic Plan approved by the Members. The Executive Board agenda shall take
263 into account suggestions from the Associate Members.
- 264 1.64. The Executive Board shall constitute the NAST College Savings Committee and
265 keep the NAST membership abreast of developments in its topical area, shall assist
266 in development of educational sessions for NAST events within its topical area, and
267 shall perform other duties as may be assigned by the President of NAST.
- 268 1.7. Voting. Notwithstanding other provisions herein, a majority of the voting members of the
269 Executive Board shall constitute a quorum. An affirmative majority vote of the quorum
270 shall be necessary for action by the Board. Subject to the Chair's approval, for purposes of
271 determining a quorum and voting procedures, a voting member of the Executive Board
272 may appoint another Associate Member, not currently a member of the Executive Board,
273 to participate and vote at such meeting on his or her behalf.
- 274 1.8. Staff Support. The NAST Executive Director shall assign staff to support the activities of
275 the Executive Board.
- 276 1.9. Term of Office. The term of office for at-large Executive Board members shall be two (2)
277 two-year terms commencing on January 1 of each year and terminating on December 31 of
278 the following year. At-large Executive Board members may serve no more than two
279 consecutive terms but may serve again after at least one intervening term of office.

280

281 **Section 2. Governance Committee.**

- 282 2.1. Composition. The Governance Committee is comprised of nine members, one of which
283 will be the Past Chair of the Network. The Chair of the Network shall appoint the
284 remaining eight members, which members shall be comprised of Associate Members and,
285 at the Chair's discretion, Corporate Affiliates. In addition to the Past Chair of the
286 Network, at least one member of the Governance Committee will also be a member of the
287 Executive Board, which position may be filled by the Network Vice Chair. Each member

288 will serve at the pleasure of the Chair and may be appointed for successive terms upon a
289 change in Chair.

290 2.2. Officers. The Governance Committee will have two co-chairs, one of whom may be a
291 Corporate Affiliate. The Chair shall appoint the co-chairs, taking into consideration the
292 importance of staggered terms across the co- chairs.

293 2.3. Duties. The Governance Committee will address responsibilities for accelerating key
294 internal initiatives (along with providing new leadership opportunities), including the
295 periodic review of the following organizational roles and responsibilities:

- 296 (a) Executive Board eligibility
- 297 (b) Officer roles and responsibilities
- 298 (c) Committee leadership structure, roles, charters, membership, meeting schedules,
299 quorums and voting protocols
- 300 (d) Officer and Executive Board Member nominations processes
- 301 (e) Diversity, equity and inclusion
- 302 (f) CSPN leadership and committee succession planning, including advising upon
303 vacancies in committee co-chair positions if asked to do so
- 304 (g) Transparency of Network communications
- 305 (h) Implementation and monitoring of Strategic Plan progress

306 The committee co-chairs shall report to the Executive Board on the activities of the
307 committee, including any recommendations from the committee, as applicable. With
308 respect to nominations for candidates for the Officers of the Network and for the at-large
309 Executive Board Members, subject to the provisions of Article IV, the Committee shall
310 select Officer candidates from the current or past membership of the Executive Board and
311 shall seek and consider the advice of the other Executive Board members and the co-chairs
312 of all active Network committees particularly regarding the participation and involvement
313 of potential candidates in Network issues and activities. In addition, in nominating
314 Executive Board members, the Committee shall consider geographic diversity and shall
315 ensure participation by Members offering savings plans and Members offering prepaid
316 tuition plans.

317 2.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
318 the Governance Committee.

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320 **Section 3. Legal and State Affairs Committee.**

321 3.1. Composition. The committee shall be composed of Associate Members and Corporate
322 Affiliates who have an interest in legal or State issues that affect 529 Plans and college
323 savings generally.

- 324 3.2. Officers. The CSPN Chair shall appoint two co-chairs of the committee, one of whom
325 may be a Corporate Affiliate, at his or her discretion.
- 326 3.3. Duties. The committee shall keep the CSPN Executive Board apprised of developments in
327 its topical area, specifically undertaking the study of legal and State activities at the federal
328 level and within individual States where such activities affect governance and or operations
329 of 529 Plans. The committee co-chairs shall report to the CSPN Executive Board on the
330 activities of the committee, including any recommendations from the committee, as
331 applicable. The committee shall assist in development of educational sessions for NAST
332 events within its topical area and shall perform other duties as may be assigned by the
333 CSPN Chair.
- 334 3.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
335 the committee.
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337 **Section 4. Federal Initiatives Committee.**

- 338 4.1. Composition. The committee shall be composed of Associate Members and Corporate
339 Affiliates who have an interest in federal legislative and or regulatory issues that affect 529
340 Plans and college savings generally.
- 341 4.2. Officers. The CSPN Chair shall appoint two co-chairs of the committee, one of whom
342 may be a Corporate Affiliate, at his or her discretion.
- 343 4.3. Duties. The committee shall be responsible for development of the CSPN federal
344 initiatives. The committee shall also develop processes for continuous review of the
345 initiatives and shall coordinate with the NAST Legislative Committee on the
346 implementation of the initiatives. The committee co-chairs shall report to the CSPN
347 Executive Board on the activities of the committee, including any recommendations from
348 the committee, as applicable. The committee shall assist in development of educational
349 sessions for NAST events within its topical area and shall perform other duties as may be
350 assigned by the CSPN Chair.
- 351 4.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
352 the committee.
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354 **Section 5. Communications Committee.**

- 355 5.1. Composition. The committee shall be composed of Associate Members and Corporate
356 Affiliates who have an interest in communications and awareness issues that affect 529
357 Plans and college savings generally.
- 358 5.2. Officers. The CSPN Chair shall appoint two co-chairs of the committee, one of whom
359 may be a Corporate Affiliate, at his or her discretion.

- 360 5.3. Duties. The Communications Committee is responsible for the development of the CSPN
361 Communications Plan. The committee shall also develop processes for the continuous
362 review and enhancement of the Communications Plan, and programs to implement the
363 Plan. The committee co-chairs shall report to the CSPN Executive Board on the activities
364 of the committee, including any recommendations from the committee, as applicable. The
365 committee shall assist in development of educational sessions for NAST events within its
366 topical area and shall perform other duties as may be assigned by the CSPN Chair.
- 367 5.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
368 the committee.
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370 **Section 6. Diversity and Leadership Committee.**

- 371 6.1. Composition. The committee shall be composed of Associate Members and Corporate
372 Affiliates who have an interest in diversity and inclusion issues that affect CSPN current
373 and future leadership and 529 Plans generally.
- 374 6.2. Officers. The CSPN Chair shall appoint two co-chairs of the committee, one of whom
375 may be a Corporate Affiliate, at his or her discretion.
- 376 6.3. Duties. The Diversity and Leadership Committee is responsible for addressing diversity
377 issues and institutionalizing inclusion across CSPN and its programs. The committee will
378 provide recommendations to the Executive Board to define and to promote diversity and
379 inclusion for purposes of working across CSPN to develop new avenues and opportunities
380 for a wider number and variety of Members to assume leadership roles on the Executive
381 Board, in committees, at conferences and in working groups. The committee shall also
382 assist in the development of educational sessions for network events and perform other
383 duties as may be assigned by the CSPN Chair. The committee co-chairs shall report to the
384 CSPN Executive Board on the activities of the committee and shall make such
385 recommendations for consideration as he/she deems appropriate.
- 386 6.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
387 the committee.
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389 **Section 7. Member Engagement Committee.**

- 390 7.1. Composition. The committee shall be composed of Associate Members and Corporate
391 Affiliates who have an interest in the membership of CSPN generally and development of
392 the CSPN- and 529 Plan-related education sessions for conferences sponsored by NAST
393 conferences.
- 394 7.2. Officers. The Vice Chair of CSPN will serve as co-chair and the Chair of CSPN shall
395 appoint an additional co-chair of the committee, who may be a Corporate Affiliate, at his

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or her discretion.

7.3. Duties. The Member Engagement Committee shall:

- (a) develop and implement a strategy to provide training and networking opportunities, to increase membership and engagement within CSPN, to provide mentorship for new Associate Members, and to improve the overall benefits of Network membership;
- (b) include a Program Subcommittee (whose participants shall be open to interested Associate Members and Affiliates) that shall develop and approve the program and program materials for all NAST-sponsored conferences with a 529 Plan topical area. In this endeavor, the Program Subcommittee shall assist NAST as requested in program areas that include college savings topical areas; and
- (c) shall perform such other duties as may be assigned by the CSPN Chair.

The co-chairs of the Member Engagement Committee shall report to the CSPN Executive Board on the activities of the committee, including any recommendations from the committee, as applicable.

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

Section 8. Data, Operations and Technology Committee.

8.1. Composition. The committee shall be composed of Associate Members and Corporate Affiliates who have an interest in data, operations and technology issues that affect 529 Plans and college savings generally.

8.2. Officers. The CSPN Chair shall appoint two co-chairs of the committee, one of whom may be a Corporate Affiliate, at his or her discretion.

8.3. Duties. The Data, Operations and Technology Committee shall keep the CSPN Executive Board apprised of developments related to the study of the 529 plan operations, administration and technology advancements for the purpose of making recommendations to the CSPN Executive Board for its consideration. The committee will also be responsible for the development and review of the data collection efforts of the Network and will work in conjunction with other committees as necessary. The committee co-chairs shall report to the CSPN Executive Board on the activities of the committee, including any recommendations from the committee, as applicable. 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.

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433 **Section 9. Prepaid Tuition / Guaranteed Savings Plan Committee.**

434 9.1. Composition. The committee shall be comprised of Associate Members and Corporate
435 Affiliates who have an interest in prepaid tuition or guaranteed savings plans.

436 9.2. Officers. The CSPN Chair shall appoint two co-chairs of the committee, one of whom
437 may be a Corporate Affiliate, at his or her discretion.

438 9.3. Duties. The Prepaid Tuition / Guaranteed Savings Plan Committee shall keep the CSPN
439 Executive Board apprised of developments in its topical area, specifically undertaking the
440 study of the financing, operations, and administration of Section 529 prepaid tuition /
441 guaranteed savings plans for the purpose of making recommendations to the CSPN
442 Executive Board for consideration. The committee co-chairs shall report to the CSPN
443 Executive Board on the activities of the committee, including any recommendations from
444 the committee, as applicable. The committee shall assist in development of educational
445 sessions for NAST events within its topical area and shall perform other duties as may be
446 assigned by the CSPN Chair.

447 9.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
448 the committee.

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450 **Section 10. CSPN Corporate Affiliate Committee.**

451 10.1. Composition. The CSPN Corporate Affiliate Committee shall consist of those NAST
452 Corporate Affiliates who have professional interest in 529 Plans, college savings generally,
453 and Network activities.

454 10.2. Officers. The Corporate Affiliate Committee shall annually meet and elect from among its
455 members two co-chairs of the committee.

456 10.3. Duties. The CSPN Corporate Affiliate Committee shall study issues affecting corporate or
457 other non-public sector entities engaged in working with Section 529 Plans and shall make
458 recommendations to the CSPN Executive Board for consideration. The committee co-
459 chairs shall report to the CSPN Executive Board on the activities of the committee,
460 including any recommendations from the committee, as applicable. The committee shall
461 assist in development of educational sessions for NAST events and shall perform such
462 other duties as may be assigned by the Chair.

463 10.4. Staff Support. The NAST Executive Director shall assign staff to support the activities of
464 the committee.

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466 **Section 11. Other Network Committees.** The CSPN Chair, with the advice and consent of the Executive
467 Board, shall appoint such other committees as may be required, provided all resolutions or policy

468 positions proposed by such committees shall be subject to the review and approval process
469 provided within these By-Laws and the NAST Constitution.

470

471 **Section 12. Attendance at Network Committees.** All Associate Members and individuals representing
472 Corporate Affiliates and Public Affiliates shall be entitled to be present at all meetings of the
473 Executive Board and the Network Committees, subject solely to the provisions of Article VII,
474 Section 2.1.

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ARTICLE VII

477

MEETING CONDUCT

478

479 **Section 1. Business Meetings.**

480 1.1. Annual Business Meeting. This Meeting represents the focal business meeting of the
481 Network, the date of which is set by the Executive Board.

482 1.11. Notice. All Associate Members and Affiliates of the Network shall receive at least
483 10 days' notice of the nature of business to be conducted during the Annual
484 Business Meeting. This may be accomplished by providing a proposed agenda for
485 such Meeting to each Associate Member and Affiliate.

486 1.12. Business Considered. The Annual Business Meeting shall consider election of
487 Officers and Board members for the next calendar year; provide for the receipt of
488 Network financial reports; reports of Committees, including consideration of
489 resolutions and policy positions; ratification of actions taken by the Executive
490 Board, and such other items as the Chair or the Board may deem appropriate.

491 1.13. Usual Order of Business.

492 1.131. Call to Order

493 1.132. Recognition of Proxies, Electronic Participants & Announcements

494 1.133. Consideration of Minutes of Prior Meetings

495 1.134. Chair's Report

496 1.135. Treasurer's Report

497 1.136. Reports of Standing Committees

498 1.137. Reports of Special Committees

499 1.138. Unfinished Business

500 1.139. New Business

501 1.140. Elections

502 1.141. Adjournment

503 1.2. Special Business Meeting. A Special Business Meeting may be scheduled by the CSPN

504 Chair when exigent circumstances dictate that action by the Network is required. Such
505 business may be conducted by electronic means, by ballot, or such other method
506 determined appropriate by the Executive Board.

507 1.21. Notice. The notice requirement shall be the same as for the Annual Business
508 Meeting, provided that with the concurrence of the Executive Board, such notice
509 period may be shortened to a period of not less than seven (7) days. Notice of
510 such Meeting shall be provided to each Associate Member and Affiliate and will
511 summarize the exigent circumstances dictating expedited action by the Network.

512 1.22. Business Considered. Any business determined by the CSPN Chair as necessitating
513 immediate action by the Network.

514 1.23. Usual Order of Business. Same as for the Annual Business Meeting.
515

516 **Section 2. Voting.** An affirmative majority vote of each Member present (or participating through
517 otherwise sanctioned electronic means) and voting shall decide all questions and matters before the
518 Network at any Business Meeting or meetings of Committees and sub-groups, unless specifically
519 provided herein. Any action of Network Officers and Committees shall be in accordance
520 therewith, but such Officers shall, if requested, facilitate the presentation of any minority view.

521 2.1. All Network meetings and votes shall be public, unless at least two-thirds (2/3) of the
522 relevant body first agrees to go into executive session due to the personal or otherwise pre-
523 stated sensitive nature of the matter.

524 2.2. No Associate Member shall ever be deprived of his or her rights or the privilege to assert
525 his or her own position on any issue.

526 2.3. Any Member who shall not have paid the annual fees for the then-current or immediately
527 preceding fiscal year shall not be eligible to vote on questions under consideration at the
528 Annual Business Meeting or any Special Business Meeting until such delinquent fees are
529 paid.

530

531 **Section 3. Proxies.** For all meetings convened by CSPN at which a vote is held, each Member shall
532 designate in writing an Associate Member who will serve as the voting delegate on behalf of the
533 Member on a permanent or time-limited basis pursuant to Article III, Section 2.2. Each Member
534 may designate a secondary Associate Member as the voting delegate in circumstances where the
535 primary Associate Member is unavailable provided:

536 3.1. The secondary Associate Member's written designation is filed with the NAST Executive
537 Director or the NAST staff person assigned to the Network/Board/committee or in the
538 absence of NAST staff, the chair of the meeting prior to a vote being taken;

539 3.2. The secondary Associate Member is present at the meeting;

- 540 3.3. The secondary Associate Member identifies themselves at the event as a proxy prior to
541 exercising any vote; and
542 3.4. No Member may cast more than one (1) vote.
543

544 **Section 4. Quorum.**

- 545 4.1. At the Annual Business Meeting or a Special Business Meeting, a quorum shall consist of
546 a majority of the Members including persons serving as proxies as provided in Section 3 of
547 this Article VII.
548 4.2. At all other meetings of committees or sub-groups convened by CSPN a quorum shall
549 consist of a majority of those Members and / or Associate Members duly participating in
550 such committee or sub-group.
551

552 **Section 5. Meeting Notice.**

- 553 5.1. General. Except as specifically provided otherwise within these By-Laws for Annual and
554 Special Business Meetings, notice of any other meeting shall be given to the members of
555 the relevant committee no less than five (5) calendar days in advance of the meeting. At a
556 minimum, the notice shall contain the date and time of the meeting, a general description
557 of the business to be considered during such meeting, and instructions on how a committee
558 member may participate in such meeting. Such notice may be given in written or
559 electronic form.
560 5.2. Membership Notice. The notice required for meetings of the Network and its committees
561 shall be posted on the Web site maintained by the Network, as applicable.
562

563 **Section 6. Robert's Rules of Order.** Except as otherwise provided herein, the proceedings of all meetings
564 of the Network and subdivisions thereof shall be governed by Robert's Rules of Order.
565

566 **Section 7. Meetings Held Using Sanctioned Electronic Means.** An Associate Member or Affiliate
567 may participate in a meeting of the Network or any committee thereof by means of conference
568 telephone or, if authorized by the Executive Board, by such other means of electronic
569 communication. Participation in a meeting by electronic communication constitutes presence at
570 the meeting.
571
572

573 **ARTICLE VIII**

574 **DEFINITIONS**

575
576 **Section 1. Affirmative Majority Vote.** A majority vote of the Members voting provided that a quorum
577 is satisfied, as defined in Article VII, Section 4.

578
579 **Section 2. Electronic Communication.** Any form of communication where there is live (i.e., instant)
580 interaction between the participating parties. Examples include: real time videoconferencing,
581 standard telephony, instant messenger, chat rooms, or such other means by which persons not
582 physically present in the same location may communicate with each other through a live
583 interaction.

584
585 **Section 3. Ex Officio.** By virtue of office or position.

586
587 **Section 4. Governing Board or Executive Board.** Term used to identify the group in CSPN charged
588 with the conduct and management of its affairs.

589
590 **Section 5. In Writing.** A proxy will be approved upon receipt by NAST staff of a signed notice from
591 the Member delivered in person, by U.S. Mail, courier service, facsimile, electronic mail or any
592 other means recognized by the Uniform Electronic Transactions Act.

593
594 **Section 6. Member in Good Standing.** A Member who has paid annual membership dues during the
595 then-current or prior fiscal year shall be considered a “Member in Good Standing” and is eligible to
596 vote on questions under consideration at the Annual or any Special Business Meeting of CSPN.

597
598 **Section 7. Presiding Officer or Chair.** Term used to signify the highest office in CSPN.

599
600 **ARTICLE IX**

601 **FINANCES**

602
603 **Section 1. Fiscal Year.** The fiscal year for the Network shall be July 1 through June 30.

604
605 **Section 2. Budget.** The NAST National Executive Committee will account for all income and administer
606 all expenses for the Network through an annual budgeting and allocation process. The budget will
607 include projected income and expenses. The NAST National Executive Committee will approve
608 the budget and any necessary amendments therein.

- 609 2.1. The NAST Finance Committee shall coordinate budget development and execution activities
610 for the Network with the assistance of the NAST Executive Director.
- 611 2.2. The NAST Finance Committee shall annually develop and distribute to the Network presiding
612 Officers a calendar of budget events which outlines key dates and assignment of duties for
613 timely budget development and adoption.
- 614 2.3. The CSPN Executive Board will recommend a proposed budget and act in an advisory
615 capacity to the NAST Finance Committee and NAST National Executive Committee
616 during the budget preparation process and as necessary regarding all financial matters on
617 behalf of their respective members.

618

619 **Section 3. Membership Dues.** The annual fees for Members and Affiliates shall be established by the
620 NAST National Executive Committee.

621

622 **Section 4. Non-Payment of Dues Penalty.** Any Member that shall not have paid annual membership dues
623 for the then-current or immediately preceding fiscal year shall not be eligible to vote on questions
624 under consideration at the Annual or any Special Business Meeting until such delinquent fees are
625 paid. Any Member that is delinquent in the payment for two or more years shall be suspended
626 from Network membership and all Network activities until such time as membership dues are paid.

627

628 **ARTICLE X**
629 **MISCELLANEOUS**

630

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

- 632 1.1 Generally. It is expected that policy resolutions will be presented to and originate from the
633 Network committee having subject matter jurisdiction. Resolutions for which a subject
634 matter jurisdiction committee does not exist as determined by the Chair shall be presented
635 to the Executive Board for consideration.
- 636 1.2. Proposals Recommended by Committees. Resolutions intended to state a Network policy
637 position shall first be presented to the Network committee having subject matter
638 jurisdiction. If favorably recommended by the appropriate committee, the proposed
639 resolution shall next be submitted to the Executive Board. If favorably recommended by
640 the Executive Board, the proposed resolution shall next be submitted to the membership at
641 a Business Meeting. Resolutions recommended by the Executive Board may be adopted
642 pursuant to Section 2 of Article VII (requiring an affirmative majority vote for adoption).
- 643 1.3. Proposals Not Recommended by Committees. A resolution intending to state a Network
644 policy position which is either not recommended by the standing committee or the

645 Executive Board may still be presented to the membership at a Business Meeting.
646 Resolutions not recommended by the Executive Board may be adopted pursuant to Section
647 2 of Article VII, provided such resolutions shall be subject to approval by a three-fourths
648 (3/4) affirmative vote.

649 1.4. Ratification of Executive Board Actions. The Network acknowledges that circumstances will
650 periodically necessitate that the Executive Board state a position on behalf of the Network
651 in the absence of a vote of the membership. In such circumstances, the Executive Board
652 shall, to the extent possible:

653 1.41. Notify all Associate Members and Affiliates of the circumstance then existing, the
654 actions proposed, and provide a period for comment. This may be accomplished
655 by electronic means;

656 1.42. Include within any action or positions taken an acknowledgement that such was
657 taken by the Executive Board and is subject to subsequent ratification or
658 modification by the Network;

659 1.43. Notify all Associate Members and Affiliates of the action taken; and

660 1.44. Present the Executive Board action for ratification or modification at the next
661 Business Meeting.

662 1.5. Miscellaneous.

663 1.51. Sunset of Policy Resolutions. Unless otherwise stated within a resolution, policy
664 positions taken by the Network remain in effect for three (3) years after adoption,
665 at which time the policy positions are to be considered by the Network
666 committee having subject matter jurisdiction or the Executive Board following
667 the process described in Section 1.2 above.

668 1.52. Public Record of Resolutions. It shall be the responsibility of NAST staff under the
669 supervision of the NAST Executive Director to maintain an index of policy
670 resolutions adopted by the Network that shall be available to the membership.

671

672 **Section 2. Corporate Contributions and Vendor Relationships.** Designation, acceptance, or
673 recognition as a corporate contributor or vendor does not constitute an endorsement by the
674 Network of the corporate contributor or vendor or any of their practices or products.

675

676 **Section 3. Representatives to NAST Committees.** The Executive Board shall provide representation to
677 various NAST committees as set forth in the NAST Constitution:

678 3.1. NAST Executive Committee. The CSPN Chair shall serve as a non-voting member of
679 the NAST Executive Committee.

680 3.2. NAST Finance Committee. The CSPN Chair or the Treasurer shall serve as a non-

- 681 voting member of the NAST Finance Committee.
- 682 3.3. NAST College Savings Committee. The members of the CSPN Executive Board shall
683 constitute the members of NAST College Savings Committee.
- 684 3.4. NAST Legislative Committee. Upon the recommendation of the CSPN Chair, the
685 Executive Board shall designate an Associate Member to serve as a voting member of
686 the NAST Legislative Committee.
- 687 3.5. NAST Long-Range Planning Committee. Upon the recommendation of the CSPN
688 Chair, the Executive Board shall designate an Associate Member to serve as a voting
689 member of the NAST Long Range Planning Committee.
- 690 3.6. NAST Program Committee. Upon the recommendation of the CSPN Chair, the
691 Executive Board shall designate an Associate Member to serve as a voting member of
692 the NAST Program Committee.
- 693

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

697

698 **ARTICLE XI**
699 **AMENDMENTS**

700

701 **Section 1. Annual or Special Business Meetings.** These By-Laws may be amended at any Annual or
702 Special Business Meeting by affirmative majority vote of the Members of the Network in
703 attendance. Amendments must be approved in accordance with Article V of the NAST
704 Constitution.

705

706 **Section 2. Sanctioned Mail / Electronic Means.** These By-Laws may be amended through sanctioned
707 mail or electronic means authorized by the Executive Board. The Executive Board shall submit
708 to all Associate Members and Affiliates a copy of any proposed amendment at least thirty (30)
709 days prior to the closing of ballot by mail or electronic means as indicated by the Member on its
710 registration with CSPN. An affirmative majority vote of the Members shall be necessary to
711 approve an amendment by sanctioned mail / electronic means.

712

713

714

ARTICLE XII

715

DISSOLUTION

716

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

724

725

ARTICLE XIII

726

EFFECTIVE DATE

727

728 These By-Laws shall take effect and be in force on October 1, 2021. On such effective date, all previous
729 By-Laws and policies are hereby repealed and declared null and void.

730

*Approved by the Membership via electronic vote as of September 17, 2021, following a duly called
Special Business Meeting on August 24, 2021.*