



**The Board of Commonwealth Savers Plan
Investment Advisory Committee**
Wednesday, October 7, 2026 | 8:30 AM

- I. Call to Order
 - a. Public Comment Period
- II. Meeting Minutes: August 20, 2026 [Action Item]
- III. CollegeAmerica and ABLEAmerica Lineup Approvals [Action Item]
- IV. Equity Review
- V. Portable Alpha Education
- VI. Dividend Equity for Glidepath
- VII. Transition Updates
- VIII. Other Business
 - a. EAFE Memo
 - b. Cash Match Strategy Memo [Action Item]
 - c. Neuberger EMD Memo [Action Item]
- IX. Adjournment
 - a. Next IAC Meeting: December 2026

APPENDIX

- *The Darden Report – Kristina Alimard*

Commonwealth Savers Investment Advisory Committee Members

Timothy G. Berry, IAC Chair | Frederick Nolde, IAC Vice-Chair
Kristina Alimard | Dan Banister | Ricardo Chamorro | Chris Culbertson
Farrah Holder | Jessica Holte | Mary G. Morris* | David Richardson, or designee

Investment Director: Michael Swink

*Ex Officio

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Commonwealth Savers Board Meeting

October 7, 2026 | 9:30am

1. Call to Order
2. Approval of August 20, 2026 Meeting Minutes *[Action Item]*
3. Committee Reports
None since August 2026 Board Meeting
4. Defined Benefit 529 Programs
 - a. Preliminary DB529 Annual Valuation Report
 - b. Summary of Preliminary DB529 Valuation Report
 - c. DB529 Risk Report
5. CollegeAmerica and ABLEAmerica Review
 - a. Approve CollegeAmerica Investments 2027 *[Action Item]*
 - b. Approve ABLEAmerica Investments 2027 *[Action Item]*
6. Investment Report
 - a. Cash Match Strategy IPS Exception *[Action Item]*
 - b. Neuberger EMD IPS Exception *[Action Item]*
 - c. Performance Flash Report
 - d. 2026 Morningstar Meeting
7. Finance Report
8. Policy Report
9. CEO Report
10. Other Business
11. Adjournment
 - a. Next Board Meeting: December 10, 2026

APPENDIX

- Capitol Hill Times, *How to Leave an Inheritance to a Person With Disabilities Without Disrupting Benefits*, August 21, 2026
- Invest529, *Using a 529 Plan to Launch or Grow Your Tech Career*, September 2026
- JACV FY26 Impact Report
- Miami Herald, *College is Still Worth It, Parents Say. They Just Want More Options*, August 18, 2026
- The Daily Press, *Expert Column- The Future of Virginia's Workforce Depends on Continuous Learning*, September 3, 2026
- Tribunecontentagency.com, *Kids and Money Trickle Down Impact of 529s*, August 12, 2026
- Washington Monthly, *A Radically Simple Plan to Fix Higher Education*, August 26, 2026
- Washington Monthly, *Workforce Pell's Missing Rudder*, August 20, 2026

Commonwealth Savers Board

Ricardo Chamorro, Chair | Clyde Clark, Vice Chair

Sharon Lawrence | Dan Banister | Kristin Carleton | Jessica Holte

Susan Ferguson | Scott Fleming, or designee

David Doré, or designee | David Richardson, or designee
