



UTAH SYSTEM OF
HIGHER EDUCATION

MEMORANDUM

July 12, 2024

Utah Education Savings Board of Trustees Appointment

S.B. 194 Higher Education Funding Amendments dissolved the Utah Higher Education Assistance Authority and its board and created a new Utah Education Savings Board of Trustees (UESB). The UESB is tasked with fiduciary oversight of the Utah Educational Savings Plan dba my529 (my529). The UESB will make policies governing the administration of my529 and amend policies related to board governance. According to [Utah Code 53B-8a-105\(2\) and \(3\)](#), the Utah Board of Higher Education appoints the members of the UESB and its chair, who serve at the pleasure of the Board of Higher Education. The individuals appointed should possess skills in one or more of the following areas: investments, accounting, finance, banking, education, technology, or financial operations. The following individual is recommended to serve on the UESB.

Commissioner's Recommendation

The Commissioner recommends, with the consent of the my529 executive director, that the Board reappoint Dr. Stephen Nadauld (current term expires August 31, 2024) to the Utah Education Savings Board of Trustees for a term appointment of September 1, 2024, through August 31, 2028. Dr. Nadauld has been a valued board member whose institutional knowledge will be important, particularly with the statutory changes that recently resulted in the creation of the UESB.

Attachment

- Attachment 1 – Dr. Stephen Nadauld Bio