

SASFAA
Conference Call Board Meeting
Minutes
September 28, 2010

ROLL CALL

Roll Call was taken by Secretary Amy Berrier.

Voting Board Members Present: Sandy Neel, Brad Barnett, Amy Berrier, Jeff Dennis, Keith Reeves, Amanda Sharp, Nathan Basford, Paul Coscia, Jeff Holliday, Sandra Rockett, Brenda Burke

Voting Board Members Absent: Dave Cecil, Doug Tanner, Donna O'Quinn, Heather Hollandsworth

CALL TO ORDER

President Sandy Neel called the meeting to order at 3:11p.m.

Non-Voting Board Members Present: Brenda McCafferty, Runan Pendergrast, Bryan Erslan, Ben Baker, Lisanne Masterson, Dewey Knight, Ron Day, Bill Spiers, Janet Nowicki

Non-Voting Board Members Absent: Joe Dobrota, Marian Huffman

A quorum was established with 11 of the voting members present.

ACTION

Attachment A contains the e-mail notice to schedule today's Conference Call Meeting.

The proposed Agenda can be seen in Attachment B. Board reports can be seen in Attachment C.

Report of Officers

President, Sandy Neel

Sandy reviewed her written report (see Attachment C)

Sandy will request everyone's goals and objectives again. Please resend these items to Sandy.

President-Elect, Brad Barnett

Brad reviewed his written report (see Attachment C)

Vice President, Brenda Burke

Brenda reviewed her written report (see Attachment C)

Past President, Keith Reeves

No written report

Nominations, elections, and awards are typically discussed during the November board meeting. Keith has gotten nominations for awards. Nominations and elections are not going well. Keith asked for assistance in garnering good candidates for the three open positions starting with 2011-2012.

Secretary, Amy Berrier

Amy reviewed her written report (see Attachment C)

Action Item: Minutes from the August board meeting and September conference call were approved.

Suggested update to P and P manual:

Policy for E-Meetings of the SASFAA Executive Committee

1. A member of the Executive Committee wishing to present a motion shall request the President to call an e-meeting. **If the President wishes to call a meeting, he/she may do so without the need for a motion and a second.**

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Policy for Conference Call Meetings of the SASFAA Executive Committee

1. A member of the Executive Committee wishing to present a motion shall request the President to call a conference call meeting. **If the President wishes to call a meeting, he/she may do so without the need for a motion and a second.**

Action Item: Brenda Burke moved to approve that the P and P changes recommended in Secretary's board report. Nathan Basford seconded the motion. No discussion. Motion carried unanimously.

Treasurer, Jeff Dennis

Jeff reviewed his written report (see Attachment C)

Committee Reports:

Conference, Brenda McCafferty

Brenda reviewed her written report (see Attachment C)

Sandy - 84 people registered for the conference, 6 first time attendees as of today. We have received several confirmations from the feds as well as Justin Draeger.

Site Selection, Lisanne Masterson

Lisanne reviewed her written report (see Attachment C)

The Site Selection Committee recommended that the Sheraton – Four Seasons be selected as the site for the SASFAA 2012 Annual Conference.

Action Item: Approval of 2012 Conference Site

Action Item: Amy Berrier moved to approve that the selection of the Sheraton Four Seasons in Greensboro, NC as the site for the SASFAA 2012 Annual Conference. Nathan Basford seconded the motion. Motion carried unanimously.

Brad – IMN recommended that for negotiating conference sites for SASFAA 2013 that we should start discussions after January 2011. This could be brought up for discussion at the February board meeting in Jacksonville.

Ron Day – make sure that the SASFAA 2012 Conference dates are added to the NASFAA calendar.

Vendor/Sponsor, Dewey Knight

Dewey reviewed his written report (see Attachment C).

Higher One (Mike Abernathy) and Citibank (sold federal and private loan portfolio) have committed to vending. Sandy signed the contract for the drayage company on October 12th. Sandy thanked Dewey for all of his hard work.

Membership, Bryan Erslan

Bryan reviewed his written report (see Attachment C).

Bryan and Sandy discussed having a mentor program – for new members to be paired up with veteran SASFAA members to help them get used to the conference layout and SASFAA programs and opportunities. Once Bryan finalizes things with his committee, he will be in touch with the board to “volunteer.” To date, we have 166 more paid members for 2010-2011 over last year.

Unfinished Business

There is no unfinished business.

New Business – Sandy Neel

“NASFAA Track” of 2-3 interest sessions at our conferences MAY be of interest. The proposal is that NASFAA would send one additional staff person (from PATRA). Justin Draeger would attend the regional meetings as usual. It was proposed that NASFAA could pay for travel for this additional staff person if the region would pay for that person's accommodations and waive the registration fee (as they currently do for the president to attend).

Discussion – Board members do not see a need for this service at this time.

As reported in Denver, NASFAA has had success and stability with their investment strategy and they are willing to leverage that to help the regions realize better returns. They first want to gauge interest and potential investment. Their investment advisors have indicated that this proposed regional subaccount would need to be at least \$1M (that's a combined figure—for all the regions who choose to participate).

1. Do we want to participate, potentially, and

2. Dollar amounts—the maximums and minimum that we can potentially invest.

Discussion – Brad indicated that this was discussed at MASFAA. Considering that we are one of the most healthy regional associations, SASFAA most likely would have to kick in additional funds to meet the \$1 million requirement.

Endowment fund discussion - Marian via Sandy, do we really need to retain the Endowment Fund? Bill Spiers – FASFAA has a fund but it is pretty liquid. Lisanne – do we know anything about their strategies and performance over the last several years? Brad – performance was very healthy considering the state of the economy. Jeff Dennis – what kind of investment strategies are they using? Brad – they are all fund driven. Ron Day – the NASFAA Finance Committee could provide us with this information. Brad – we have been very conservative. It's a risk. We may make money or lose money. Jeff Dennis – between now and March 2012 we only have about \$120,000 set to mature. Sandy – please send comments to me regarding the Endowment Fund.

November board meeting – Ron Day will send out a doodle regarding the best time and day for our next scheduled conference call board meeting. Sandy will send him the information.

Action Item: Sandra Rockett voted to adjourn the meeting. Brenda Burke seconded the motion and it passed unanimously. Meeting was adjourned at 4:11 p.m.

Adjourned.

Attachment A

On Mon, Oct 11, 2010 at 9:00 AM, Neel, Sandra J. <sneel@bellarmine.edu> wrote:

Good Monday Morning everyone!

Here is the official notice of our Board meeting via conference call Thursday October 28 at 3:00. Everyone needs to submit a report to Amy. She will distribute to everyone before the meeting. Please note due to time limits only those listed on the agenda will be giving a verbal report. Everyone that can make it on the call is encouraged to be on because we have some important items to discuss.

It is very important that all voting members who said they could be on the call be on since we are going to be voting on a few items.

I have attached the agenda. Jeff could you please send me the number and make sure we have enough money on the account for the call!

Have a wonderful week!

Sandy

On Thu, Oct 28, 2010 at 8:34 AM, Neel, Sandra J. <sneel@bellarmine.edu> wrote:

Good Morning,

Here is the number for the conference call today!

Talk to you guys at 3:00!

Below are directions to send out to board members for the conference call.

1. Dial access number:

800-444-2801

2. Enter 7 digit conference code number which is 2931558

Attachment B

AGENDA SASFAA Board Meeting Conference Call Thursday October 28, 2010

Thursday October 28, 2010

3:00 PM to 4:30 PM

Call to Order
Announcement of Substitute Voting
Establish a Quorum
Action Item: Approval of Agenda

Sandy Neel

Report of Officers

President
President-Elect
Vice President
Past President
Secretary

Sandy Neel
Brad Barnett
Brenda Burke
Keith Reeves
Amy Berrier

Review the Minutes

Action Item: P&P Changes

Treasurer

Jeff Dennis

Committee Reports:

Conference
Site Selection
Action Item: Approval of 2012 Conference Site
Vendor/Sponsor

Brenda P. McCafferty
Lisanne Masterson
Dewey Knight

Unfinished Business

New Business – Discussion regarding the Endowment

“NASFAA Track” of 2-3 interest sessions at our conferences MAY be of interest. The proposal is that NASFAA would send one additional staff person (from PATRA). Justin Draeger would attend the regional meetings as usual. It was proposed that NASFAA could pay for travel for this additional staff person if the region would pay for that person’s accommodations and waive the registration fee (as they currently do for the president to attend).

As reported in Denver, NASFAA has had success and stability with their investment strategy and they are willing to leverage that to help the regions realize better returns. They first want to gauge interest and potential investment. Their investment advisors have indicated that this proposed regional subaccount would need to be at least \$1M (that’s a combined figure—for all the regions who choose to participate).

1. **Do we want to participate, potentially, and**
2. **Dollar amounts—the maximums and minimum that we can potentially invest.**

Adjourn

Attachment C

Reports SASFAA Board Meeting Conference Call Thursday October 28, 2010

**President's Report
October 28, 2010
Submitted by: Sandy Neel, SASFAA President 2010-2011
Conference Call**

Summary of Activities

GAP3: The President should ensure that all committees' goals and objectives for the year concur with the LRP and the recommendation of the most recent GAP Report.

LRP14.7: Committee goals and objectives should be developed annually to meet the goals of the SASFAA Long-Range Plan and incorporate recommendations from the most recent Governance and Planning (GASP) report.

PP 6.0 a: Develop goals and objectives in keeping with committee/liaison charges, the bylaws, the mission statement and long-range plan and in consideration of the recommendations of the governance and planning committee.

Sandy recognizes that everyone has been busy and we spent a lot of time developing the budget which was very important but if you have not sent Sandy your committee goals, you need to ASAP. They were due on September 1.

LRP4.4: Pursue alternatives to on-site meetings whenever possible to keep costs at the most reasonable level. Such alternatives include conference calls, electronic mail and arranging committee meetings in conjunction with other meetings where some committee members would normally be in attendance.

GAP 5: Conduct the November Board Meeting via Conference call

Our Board meeting for October is being held via conference call. We will more than likely have another Conference call meeting in November to discuss nominations for our upcoming vacant positions,.

GAP 6: Maintain the discretion of the President to determine who should attend which Board meeting

All Board Members were invited to join the conference call but for the sake of time only specific persons will give a report.

PP 5.2b and LRP 9.2: Represent SASFAA as a voting member in the Board meetings of the National Association of Student Financial Aid Administrators, Inc. (NASFAA).

The next NASFAA Board Meeting is in San Antonio, TX November 7-8, 2010. Keith, Brad and I will be at the meeting.

1. It was agreed that the issue of providing a "NASFAA Track" of 2-3 interest sessions at your regional conferences MAY be of interest. The proposal is that NASFAA would send one additional staff person (from PATRA). Justin Draeger would attend the regional meetings as per usual. It was proposed that NASFAA could pay for travel for this additional staff person if the region would pay for that person's accommodations and waive the registration fee (as they currently do for the president to attend). **We need to think about what sort of cost share SASFAA might agree to share**
2. As reported in Denver, NASFAA has had success and stability with our investment strategy and we'd be willing to leverage that, as a courtesy, to help our regions realize better returns. We first need to gauge interest and potential investment. Our investment advisors have indicated that this proposed regional subaccount would need to be at least \$1M (that's a combined figure—for all the regions who choose to participate). **Keith and I need to be prepared at the NASFAA Meeting to discuss the following:**
 - b) **Whether SASFAA would like to participate, potentially, and**
 - c) **Dollar amounts—the maximums and minimum that we could potentially be interested in investing.**

Discussion

Since a Conference Call meeting for a Board Meeting is new to us, I think we need to evaluate it. I am sure we will be conducting business in this fashion or by other electronic means beyond this year. I would really like to get candid feedback from the Board about the meeting, what you liked, what you disliked so we can improve for the future.

You will notice that we have started adding the term “Training” to our Annual Conference. This was done to help emphasize the fact that our conference are really about training.

David Bartnicki spends a lot of time putting together the Bartnicki Bulletins and they are very informative so I would strongly encourage sending them to the State list serves.

President-Elect’s Report Brad Barnett

Summary of Activities

LRP 3.5: Ensure that committee chair appointments, to the extent possible, reflect inclusiveness.

Activity: Committee Chair appointments for 2010-11 are done by the current President. This objective will be met when appointments are made for 2011-12. To date only two individuals have been asked to serve as chairs for 2011-12. There have been some intentional delays in soliciting chairs for 2011-12 until the work of the LRP Committee is completed this year. The President-Elect has joined the section of the LRP that is reviewing the organizational structure of SASFAA. There may be some organizational changes made for 2011-12, and the President-Elect would like to incorporate those suggestions into the structure of the Board, which will impact the number and type of committees.

LRP3.1: Assess the purpose and need of each committee when making committee chair/liaison appointments.

Activity: Committee Chair appointments for 2010-11 are done by the current President. This objective will be met when appointments are made for 2011-12. To date only two individuals have been asked to serve as chairs for 2011-12. There have been some intentional delays in soliciting chairs for 2011-12 until the work of the LRP Committee is completed this year. The President-Elect has joined the section of the LRP that is reviewing the organizational structure of SASFAA. There may be some organizational changes made for 2011-12, and the President-Elect would like to incorporate those suggestions into the structure of the Board, which will impact the number and type of committees.

LRP3.3: Consider whether all committee chairs should be in attendance at all Board of Directors meetings, keeping in mind the need to develop future leadership for the Association yet maintaining the ability to conduct business at reasonable cost.

Activity: The President-Elect has joined the Organizational Structure subcommittee of the Long Range Planning Committee to review this topic, with the anticipation of implementing changes during the 2011-12 year. The subcommittee has met via conference call and developed a list of recommendations that will be presented to the LRP Committee for discussion. The results of that discussion will be the basis for a recommendation from the LRP Committee to the Board for the 2011-12 structure.

LRP3.4: Select an appropriate mix of returning and new committee chairs to ensure that continuity of Association business and the development of future leadership.

Activity: Committee Chair appointments for 2010-11 are done by the current President. This objective will be met when appointments are made for 2011-12. To date only two individuals have been asked to serve as chairs for 2011-12. There have been some intentional delays in soliciting chairs for 2011-12 until the work of the LRP Committee is completed this year. The President-Elect has joined the section of the LRP that is reviewing the organizational structure of SASFAA. There may be some organizational changes made for 2011-12, and the President-Elect would like to incorporate those suggestions into the structure of the Board, which will impact the number and type of committees.

LRP5.1: Identify and finance one individual annually, other than the President-elect or Treasurer, to attend the NASFAA Leadership Conference if never attended previously.

Activity: Due to budgetary issues SASFAA will not be sending anyone to the NASFAA Leadership Conference in March 2011.

PP 5.31: Selects committee chairs and members prior to the transitional Board meeting using the volunteer form.

Activity: Committee Chair appointments for 2010-11 are done by the current President. This objective will be met when appointments are made for 2011-12. To date only two individuals have been asked to serve as chairs for 2011-12. There have been some intentional delays in soliciting chairs for 2011-12 until the work of the LRP Committee is completed this year. The President-Elect has joined the section of the LRP that is reviewing the organizational structure of SASFAA. There may be some organizational changes made for 2011-12, and the President-Elect would like to incorporate those suggestions into the structure of the Board, which will impact the number and type of committees.

PP 5.32: Serves as the alternate voting representative to the NASFAA Board of Directors, provides reports of NASFAA activities to the SASFAA Board and publishes reports in the newsletter or on the Web site as appropriate.

Activity: This will be done as needed. An arrangement has been made with the SASFAA Secretary who also serves as a member of the NASFAA Federal Issues Committee. The Secretary is providing updates to the SASFAA Board on NASFAA FIC activities and issues. In order to avoid redundant information being sent to the Board, the President-Elect is not reporting on these issues to the Board; however, newsletter articles on specific NASFAA items will be written by the President-Elect.

PP 5.33: Represents SASFAA at selected SASFAA affiliated state meetings.

Activity: This will likely not be done during the 2010-11 year due to budget constraints. It is very likely that other Executive Board or Committee Chairs who will already be attending the respective state meetings will also serve as the SASFAA representative and provide the SASFAA update.

PP 5.34: Consults with the Board and budget chair in developing future initiatives.

Activity: This will be done very judiciously as SASFAA is still attempting to determine an accurate way to predict future vendor/sponsor income based on the legislative changes that have eliminated FFELP, and consequently the major contributors to vendor/sponsor income received by the association.

PP 5.35: Reviews the Manual and makes recommendations for changes to the Board or the appropriate committee.

Activity: No suggested changes at this time.

PP 5.36: Begins initial planning for the next annual conference and for the promotion of the event.

Activity: Laura Diven-Brown has accepted the request to be the Conference Chair for the SASFAA 2011 Annual Conference and is currently serving as a member of the 2010 Annual Conference Committee. Discussions have already taken place on some conference issues, with more in-depth conversations taking place after the 2012 conference site is approved by the Board.

PP 5.37: Serves as parliamentarian to the Board.

Activity: This will be done.

PP 5.38: Conducts an orientation session at the annual conference for state presidents-elect.

Activity: This will be done.

PP 5.39: Advises and counsels the president as needed.

Activity: This will be done.

GAP 10: The President-Elect should attempt to select committee chairs prior to the first Board meeting. Where possible, these individuals should serve as their respective state representatives to the committee.

Activity: Committee Chair appointments for 2010-11 are done by the current President. This objective will be met when appointments are made for 2011-12. To date only two individuals have been asked to serve as chairs for 2011-12. There have been some intentional delays in soliciting chairs for 2011-12 until the work of the LRP Committee is completed this year. The President-Elect has joined the section of the LRP that is reviewing the organizational structure of SASFAA. There may be some organizational changes made for 2011-12, and the President-Elect would like to incorporate those suggestions into the structure of the Board, which will impact the number and type of committees.

GAP 4: A form, which should include name, institution, state, institution type, whether new or returning, gender, and ethnicity, should be developed by the President-Elect and given to all Committee Chairs and distributed to all committee members prior to the first Board meeting of the Fall. The form will then be returned and provided to the Board in completed fashion prior to the next Board meeting

Activity: This has been accomplished and the form is on-line versus paper, in order to expedite the completion process and provide ease in compiling and archiving the data.

GAP 60: The President-elect should begin budget formulation after the annual conference and preliminary budget should be presented at the transitional Board meeting for discussion and review

Activity: At this point a site for the 2012 Annual Conference has not been selection, so the early stages of formulating the budget cannot happen until that occurs.

GAP 7: Consider the possibility of starting some transition training at the annual conference.

Activity: This will be considered.

Discussion

One of the big issues to be considered at this time is the site for the 2012 conference as this will have major implications on the association's budget as we move forward. The President, President-Elect, and Site Selection Chair had a conference call with IMN to discuss the possibility of utilizing their services to select the 2012 site. After factoring in where we are in the negotiation process with hotels and some comments made by IMN during the conference call about how we may be too far along this year for IMN to get involved, we think its best that SASFAA continue with our own negotiations for our 2012 conference. The Site Selection Chair is already in the phase where she has received more than one proposal from some sites and is prepared to recommend a site to the Board for consideration during the October conference call meeting.

However, President, President-Elect, and Site Selection Chair agreed that SASFAA would like to leave the door open to work with IMN on the 2013 conference since we have not begun any research or negotiations for that event. This would also allow IMN to be involved from the very beginning of the process, which is what appears to be best for all of us. The Board will need to approve the use of IMN.

**Vice-President
Brenda Burke**

Summary of Activities:

GAP 50: Continue to provide outstanding training by experienced aid administrators at the NAOW at accessible and affordable sites

LRP 12.1: Continue to provide an annual, comprehensive training workshop to provide new aid administrators with the basic framework of knowledge to administer student financial assistance programs

PP6.144: Coordinate a summer workshop for new aid instructors.

Activity: Curriculum coordinator and the lender representatives have been chosen. The majority of state instructors have been chosen as well. These individuals were approved by Board in August. Additional state representatives will be brought to the Board for approval at the next Board meeting. An Alternative State Instructors list has been made and will be used if needed. State Instructors and Lender Representatives have been asked to plan to attend the Annual Conference.

Have been working with Conference Chair for the Mid-Level Workshop to be held in conjunction with Annual Conference. Title of the workshop is "A Compass for Navigation" has been chosen and posted on conference web site under Tentative Program link. Meals have been selected for workshop. Lunch meal will be combined with Board luncheon on Sunday to encourage networking amongst individuals. Preliminary agenda is forth coming.

LRP 12.10: Identify experienced members to serve as faculty for planning and conducting professional development programs for the Association.

Activity: Have had discussions with experienced members of the Association and have received a list of members that are willing to serve as Alternate Instructors if needed. These individuals are Tabitha McAllister- SC, Runan Pendergrast- KY, Brent Tener- TN. These individuals were approved by the Board in August. No additional names will be chosen as alternate instructors.

PP 6.143: Identify locations and develop schedules for training activities.

LRP 12.11: Choose training sites which are accessible, affordable, and educationally suitable (or enhance the educational experience)

Activity: Received 5 proposals for NAOW- Maryville College in TN, Clemson University in SC, Richard Bland College in VA, Berry College in GA, and North Georgia College and State University in GA. Will have a proposal to submit to Board at next meeting to vote on site and date for workshop.

PP6.141: Construct a preliminary budget proposal with assistance from the finance and audit chair.

Activity: Budget has been set by Board and approved for Upcoming Year. No requests for additional funding at this time.

Discussion Items:

For November Board meeting, will be bringing forth recommendation for dates and site of 2012 NAOW.

Keith Reeves
Past President

No written report. Nominations and Elections will not be ready to go until November.

Secretary
Amy Berrier

Summary of Activities

GAP26, PP 6.0g: Maintain the records of the Association.

Activity: The Secretary will keep documents in an electronic format, which will ensure records can be archived electronically at the end of the year.

GAP25: The membership of the Association should represent the composition of financial aid professionals in the region.

Activity: The membership database will be archived at year end in excel or some other format for ease of determining persistence and other membership statistics. The Secretary will coordinate this with the membership chair after June 30th.

LRP8.2, LRP8.3, LRP 8.4, PP 5.61, and PP 5.62: Maintain the records of the Association.

Activity: The Secretary will review the current language in the SASFAA Policy and Procedure Manual has procedures regarding archives and provide suggested updates if necessary, periodically review the methods for maintaining accessibility, retrieval, security and the location for archival of records, record and distribute the proceedings of the Board and general business meetings, and prepare and submit meeting minutes with supporting documents and publications, including annual conference programs, special reports, and membership directories to archives.

Activity: The Secretary updated the Policies and Procedures Manual in August 2010 and on October 5, 2010. October's update included adding Dee Talley as Distinguished Service Award Recipient and Brent Tener as the NASFAA Leadership Award winner.

PP 5.6i: Orders and distributes the Association's official stationery.

Activity: This is not necessary, as the association's stationary is now electronic. An updated version of the stationary has been created by the Secretary and distributed to the appropriate individuals. Updated again on October 5, 2010.

PP 5.6k: Sends appropriate cards and gifts to members and colleagues on behalf of the Association. Maintains the banner and seal.

Activity: The Secretary did not have any cards to send since the last report.

The Secretary maintains the seal, but does not store the banner.

PP 5.6a: Facilitates meeting arrangements, including lodging, meal functions and meeting rooms for Board meetings.

Activity: The Secretary will work with the President and Site Selection Chair to handle this.

PP 5.6j: Prepares and distributes agendas in advance of Board meetings.

Activity: The President prepares the agenda and gives to the Secretary to distribute to the Board prior to each meeting.

PP 5.6f and PP 6.41: The By-Laws will reflect the mission, vision and purpose of the Association and support the viability of the organization.

Activity: The bylaws committee, chaired by the secretary, annually reviews bylaws governing the Association. The bylaws committee recommends necessary changes to the Board.

The following individual submitted volunteer forms signifying an interest in serving on the By-Laws Committee. I am submitting their names to the Board for review, discussion, and approval if deemed appropriate:

- Jane Kanipe, North Carolina State Education Assistance Authority (Agency) - New
- Tom Morehouse, VirginiaCAN (Agency) - New
- Vickie Montgomery, Spalding University (Kentucky – Independent 4 Year) - Returning

Discussion

It was recommended by the Executive Committee to adjust the policy for e-meetings and conference call meetings to allow the President to officially call for an e-meeting or conference call.

7.1 d of the SASFAA Policies and Procedures Manual (beginning on page 48) now states:

Policy for E-Meetings of the SASFAA Executive Committee

1. A member of the Executive Committee wishing to present a motion shall request the President to call an e-meeting.

...

Policy for Conference Call Meetings of the SASFAA Executive Committee

1. A member of the Executive Committee wishing to present a motion shall request the President to call a conference call meeting.

...

It is recommended that the following sentence be added to #1 under Policy for E-Meetings of the SASFAA Executive Committee and under the Policy for Conference Call Meetings of the SASFAA Executive Committee:

If the President wishes to call a meeting, he/she may do so without the need for a motion and a second.

#1 under each section would now read:

Policy for E-Meetings of the SASFAA Executive Committee

1. A member of the Executive Committee wishing to present a motion shall request the President to call an e-meeting. **If the President wishes to call a meeting, he/she may do so without the need for a motion and a second.**

...

Policy for Conference Call Meetings of the SASFAA Executive Committee

1. A member of the Executive Committee wishing to present a motion shall request the President to call a conference call meeting. **. If the President wishes to call a meeting, he/she may do so without the need for a motion and a second.**

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Treasurer's Report

Jeff Dennis

Summary of Activities

GAP49: Recommend that quarterly budget statements continue to be posted on the SASFAA Web site.

Activity: Quarterly budget statements are posted on the SASFAA Website as instructed.

GAP 56: Fiscal integrity will be ensured. Recommend that quarterly budget statements continue to be posted on the SASFAA Web site.

Activity: Quarterly budget statements are posted on the SASFAA Website as instructed.

GAP 57: Fiscal integrity will be ensured. The budget should be adjusted according to the prescribed standards when budget limits are exceeded.

Activity: When budget lines are exceeded the treasurer is contacting the president for overrides and staying in compliance with the Policies and Procedures.

GAP 61: The future financial stability of the Association is provided through careful and regular planning and evaluation. An expenditure history should be provided to each committee chair and Board member for review and analysis. Once finalized, a detailed listing should be given to each member noting specific expense categories.

Activity: Quarterly reports are sent from Quickbooks to officers and committee chairs.

GAP62: Recommend continuation of the use of a CPA firm to assist with the completion of the 990 and 990T. Using an outside company for preparation of the 990 and 990T has allowed the Association to stay current with non-profit requirements for filing taxes.

Activity: Fiscal integrity will be ensured by utilizing assistance from an accounting firm in the completion of 990 and 990T forms.

GAP63: Recommend that quarterly budget statements continue to be posted on the SASFAA Web site.

Activity: Quarterly budget statements are posted on the SASFAA Website as instructed.

GAP 65: The future financial stability of the Association is provided through careful and regular planning and evaluation. All contractual obligations that exceeds \$1,000 should be approved by the Board.

Activity: The treasurer will watch for contracts that exceeds \$1000 and apprise the president.

LRP13.2: Review the SASFAA Guide to Financial Management periodically to ensure the continuity of sound financial practices.

Activity: Ensure fiscal integrity through periodical review of SASFAA Guide to Financial Management.

LRP14.2: Determine the appropriateness of fees assessed for dues, the annual conference, workshops and ancillary services including vendors, at least once every five years.

Activity: Appropriateness of Associated fees will be assessed every five years.

LRP14.2: Provide for the establishment, maintenance, investment, and monitoring of a sufficient Associational reserve fund.

Activity: Reserve fund is set up and maintained sufficiently.

LRP14.4: Review routinely all risks and liabilities affecting cash management and contractual obligations.

Activity: Cash management and contract obligations are reviewed routinely to alleviate associated risks.

LRP14.5: Determine the appropriate cash balance to be brought forward annually.

Activity: Has been evaluated.

LRP14.6: Incorporate the financial impact of vendor sponsorship in the budget planning process annually.

Activity: Implications of vendor sponsorship are accounted for in annual budgeting and planning.

PP 5.44: Fiscal integrity will be ensured. Receives and disburses monies of the Association.

Activity: Provided payment for Expense Reports to date. Deposited funds to date.

PP 5.51: Receives and disburses monies of the Association

Activity: Provided payment for Expense Reports to date. Deposited funds to date.

PP 5.52: Pays the bills of the Association within thirty (30) days.

Activity: All bills have been paid upon receipt.

PP 5.53: Receives meeting registrations and membership dues.

Activity: Membership dues and meeting registrations are actively coming in to the Treasurer and being processed as received.

PP 5.54: Submits financial reports to the Board at each meeting and the annual business meeting.

Activity: Financial reports are submitted to the proper recipients and in conjunction with annual business meetings.

PP 5.55: Arranges in coordination with the finance and audit chair for an annual independent audit of the financial records.

Activity: Arrangements are being made for an annual independent audit to be conducted of the association's financial records.

PP 5.56: Files IRS for 990 for the fiscal year by the prescribed deadline, currently October 15, and all financial reports in a proper and timely manner.

Activity: In order to ensure fiscal integrity, IRS submissions are filed in a proper and timely manner.

PP 5.57: Sets up master accounts and obtains credit for the Association as appropriate.

Activity: Banking accounts are appropriately handled for the Association by the Treasurer.

PP 5.58: Maintains adequate and appropriate records of receipts and expenditures.

Activity: Receipts and expenditure records are adequately maintained.

PP 5.59: Prepares annual year-end financial statements as of June 30.

Activity: Annual statements are prepared by June 30.

SASFAA, Inc.

Budget vs. Actuals: 2010-2011 Budget

July 2010 - June 2011

| | Total | | | |
|-----------------------------|------------------|-------------------|-------------------|---------------|
| | Actual | Budget | \$ Over Budget | % of Budget |
| Income | | | | |
| 01 Membership Dues | 18,620.00 | 29,750.00 | -11,130.00 | 62.59% |
| 02 Professional Development | 50.00 | 60,000.00 | -59,950.00 | 0.08% |
| 03 Annual Meeting | 4,750.00 | 100,000.00 | -95,250.00 | 4.75% |
| 04 Vendors/Sponsors/Patrons | 13,197.00 | 32,500.00 | -19,303.00 | 40.61% |
| 05 Advertising | 5,903.00 | 5,000.00 | 903.00 | 118.06% |
| 07 Interest Earned | 4,146.34 | 10,000.00 | -5,853.66 | 41.46% |
| 08 Miscellaneous Income | 3,651.94 | | 3,651.94 | |
| 09 Transfer from Assets | | 80,000.00 | -80,000.00 | 0.00% |
| | \$ | \$ | -\$ | |
| Total Income | 50,318.28 | 317,250.00 | 266,931.72 | 15.86% |

Expenses

| | | | | |
|------------------------------------|------------------|-------------------|-------------------|--------------|
| 101 President | 2,885.01 | 5,000.00 | -2,114.99 | 57.70% |
| 102 President-Elect | 1,050.14 | 6,800.00 | -5,749.86 | 15.44% |
| 103 Vice President | 593.86 | 3,300.00 | -2,706.14 | 18.00% |
| 104 Secretary | 742.94 | 3,100.00 | -2,357.06 | 23.97% |
| 105 Treasurer | 505.98 | 2,750.00 | -2,244.02 | 18.40% |
| 106 Past President | 3,132.15 | 5,750.00 | -2,617.85 | 54.47% |
| 201 Membership | 701.99 | 3,100.00 | -2,398.01 | 22.64% |
| 202 Electronic Services | 3,262.90 | 8,500.00 | -5,237.10 | 38.39% |
| 203 Professional Advancement | 118.53 | 57,000.00 | -56,881.47 | 0.21% |
| 204 Newsletter | | 1,350.00 | -1,350.00 | 0.00% |
| 205 Budget and Finance | 567.50 | 3,400.00 | -2,832.50 | 16.69% |
| 206 Annual Meeting Program | 6,072.18 | 100,000.00 | -93,927.82 | 6.07% |
| 207 Site Selection | 399.18 | 1,300.00 | -900.82 | 30.71% |
| 210 Executive Board | 2,198.19 | 21,000.00 | -18,801.81 | 10.47% |
| 211 President's Contingency | | 1,000.00 | -1,000.00 | 0.00% |
| 212 Lender/Agency Liaison | 11.77 | 350.00 | -338.23 | 3.36% |
| 213 Advance Program Planning | | 750.00 | -750.00 | 0.00% |
| 214 2020 Committee | 90.80 | 2,200.00 | -2,109.20 | 4.13% |
| 215 Prior Administration Bills | | 250.00 | -250.00 | 0.00% |
| 216 Legislative Relations | 317.50 | 1,750.00 | -1,432.50 | 18.14% |
| 217 Long Range Planning | 495.19 | 1,500.00 | -1,004.81 | 33.01% |
| 218 Vendor/Sponsor/Patron | | 1,500.00 | -1,500.00 | 0.00% |
| 219 Special Projects | 565.64 | 600.00 | -34.36 | 94.27% |
| 224 Accounting Fees and Taxes | 2,150.00 | 3,500.00 | -1,350.00 | 61.43% |
| 225 Online Payment Processing Fees | 207.74 | 1,500.00 | -1,292.26 | 13.85% |
| 226 Contractual Obligations | | 80,000.00 | -80,000.00 | 0.00% |
| Total Expenses | 26,069.19 | 317,250.00 | 291,180.81 | 8.22% |
| Net Operating Income | 24,249.09 | 0.00 | 24,249.09 | |
| Net Income | 24,249.09 | 0.00 | 24,249.09 | |

Wednesday, Oct 27, 2010 08:30:41 AM PDT GMT-7 - Accrual Basis

Total Cash on Hand as of October 27, 2010:

| | |
|---------------|---------------------|
| BB&T Checking | \$41,428.69 |
| BB&T Savings: | \$141,808.18 |
| | <u>\$183,236.87</u> |

Prepared by: Jeff Dennis
SASFAA
Treasurer

**Conference
Brenda McCafferty**

Summary of Activities

GAP16: Members who possess leadership aspirations and capabilities will be identified and developed for significant involvement within the Association.

Activity: Conference Committee selection includes participants from NASFAA Leadership and SASFAA Summit.

Results:

GAP40: Apprise members of legislative issues affecting the profession, educate members of alternative approaches, encourage involvement on issues, and advocate positions when reasonable consensus exists.

Activity: Many efforts to find presenters/presentation on gainful employment.

Results: Failed. Prop schools declined as well as the Department of Education

GAP41/42/43/44/45/46/47: The professional growth and competencies of members are addressed by offering workshops, seminars, meetings and other training opportunities.

Activity: Pre-Conference Mid-Level Training and Annual Tainting and Conference

Results:

GAP69: The future financial stability of the Association is provided through careful and regular planning and evaluation.

Activity: As of date the conference committee has met onsite one time and had three conference calls.

Results:

LPR5.4: Members who possess leadership aspirations and capabilities will be identified and developed for significant involvement within the Association.

Activity: Discussion with Conference Chair-Elect of those conference committee members who are going above and beyond their call of duty.

Results:

LRP10.5/12.13/12.7: The professional growth and competencies of members are addressed by offering workshops, seminars, meetings and other training opportunities.

Activity:

Results:

Objective/Task:

Sustain a good cross-sectional offering of sessions to address the various needs of the Association. A great number of sessions should be offered to meet the needs of seasonal professionals.

Activity: Annual Training and Conference plans to offer: 3 general sessions, 7 Department of Ed Session, 5 software user group meetings, several professional development, leadership, diversity and financial aid operations sessions.

Student Success stories have been requested from each state president.

Activity: As of today we have three.

All conference/workshops be self-sufficient.

Activity: Planning committee is very aware of the conference budget and is working diligently to provide an excellent conference and training event within those guidelines.

Activity: Stress to the membership the importance of developing and submitting session proposals.

Activity: Two session proposal email request were placed on the SASFAA Listserv and 14 state listserv emails were posted.

The Master Conference Manual is a great asset to the Association and should be reviewed by the conference chair annually.

Activity:

Continue the practice of a conference transitional meeting immediately following the annual conference to allow for immediate assessment and the potential impact of the assessment on the conference to be held the following year.

Activity:

Provide a forum at the SASFAA conference for recognition of any state project(s) submitted to NASFAA.

Activity:

Offer pre-conference workshops to reach out to specific levels or sectors of aid administrators.

Activity: VP has arranged Mid-Level as the 2011 pre-con event

Determine the training/professional development needs of members, recognizing categorical distinctions among members such as experience, institutional type, and level of responsibility.

Activity:

Present programs and sessions possessing both vitality and relevance for all members.

Activity:

Recognize, encourage and support the development of informal networking strategies for sharing information and locating job opportunities.

Activity:

Continue to formally recognize any state that submitted a project for NASFAA awards. The GAP Committee recommends a newsletter article in summer to recognize each state that submits a project in addition to recognizing at the annual conference.

Activity:

Topics of Discussion

Chair—Brenda McCafferty

Alabama Rep—Andy Weaver

Florida Rep—Ryan McNamara

Georgia Rep—Pennie Strong

Kentucky Rep—Chester Priest

Mississippi Rep—Cindy May

North Carolina Rep—Mike Abernathy

South Carolina Rep—Aria Simmons

Tennessee Rep—Ashley Bianchi

Virginia Rep—Joe Dobrota

2012 Conference Chair—Laura Diven-Brown

Local Arrangement Chair—Monica Stam

Location: Hyatt Regency-River

Date: February 13-16, 2011

Conference Theme—Waterways to the Future: Navigation a New Course for Student Success

Charity—Wounded Warriors

Opening Key Note Speaker—June Cline
 Entertainment—Billy Buchanan Band
 Hotel room reservations: 587 of the 1005 room block
 Conference Registration: 64 as of 10/19/10
 Conference live date—late 10/13/10
 Confirmed presenters/sessions: 45 current session and 3 general sessions

All board members are invited to a special president’s reception Saturday, February 12, 2011.

At this time we do not have the Governor or Mayor booked for a welcome. They are both of for reelection in November and both may possibly be defeated. If they are reelected they will be contacted immediately but if not we will look for other city representatives.

Bingo will be held Monday evening and family and or guest are invited to attend.

Business attire is requested for president’s reception and banquet, both to be held on Tuesday evening.

Preconference event will be SASFAA Mid-Level Workshop

URGENT REMINDERS

State Presidents –

- success stories are due from each state **DEADLINE 12/15/10**
- please promote the conference via state listserv
- please solicit items for silent and live auction
- please solicit “White Elephant” re-gifted items for BINGO
- please report any special honors, recognitions or retirements for your state or members no later than 12/15/10
- We need your support. Please spread the word about our conference, the value of the training, keynote speaker, charity, auction, and all the other exciting reason why administrators should attend.

Executive Board and Committee Chairs—

- Consider giving a book or item that promotes your committee’s responsibilities as a door-prize to be given during the banquet and dance
- Prepare a booth, PowerPoint, or some other way of promoting your committee at the first annual volunteer fair- **DEADLINE 12/15/10**
- Please help solicit gifts baskets or items for the auctions to help support our charity

| Hotel | City/State | Dates | Room Rate | Meeting Room Cost | Food/Bev Min. | Comps |
|------------------------|-------------------|-----------------|--|----------------------------|--|---|
| Mariott Marquis | Atlanta GA | Feb 23-26, 2012 | \$179; 80% attrition -> 75% attrition | | \$40,000 -> \$35,000 | 1/45 rooms; 2 comp Exec suites; 15 upgrades |
| Sheraton | Atlanta GA | Feb 9-15, 2012 | \$149; 75% attrition -> \$135 | Free | \$40,000 -> \$30,000 -> \$20,000 | 1/40 rooms; 5 staff @\$79; 5 Upgrades |
| Westin Peachtree Plaza | Atlanta GA | Feb 9-15, 2012 | \$179; 75% attrition | Free | | 1/50 rooms; 4 upgrades |
| Westin | Charlotte NC | Feb 9-15, 2012 | \$155; 80% attrition | Breakouts - \$100/room/day | | 1/50 rooms; 1 1BR Suite |

| | | | | | | |
|-------------------------|--------------------|---|---|---|-----------------------------|--|
| Sheraton - Four Seasons | Greensboro NC | Feb 23-29, 2012 | \$128; 80% attrition -> \$124; 70% attrition | Exhibit \$10,500 -> \$8,500 OR \$0 if utilize Prefunction Area | \$? -> \$0 | 1/50 rooms; 1 Exec Parlor; 10 upgrades -> 1 2BR Suite |
| Renaissance | Nashville TN | Feb 9-15, 2012 | \$165; 85% attrition -> \$149; 75% attrition | Free | \$45,000 -> \$25,000 | 1/50 rooms; 1 Comp 1-BR |
| Renaissance | Montgomery AL | Feb 16-22, 2012 | \$119 80% attrition -> 75% attrition | \$1,500/day (exhibits) -> comp | \$50,000 -> \$30,000 | 1/40 rooms; 5 upgrades -> + 1 BR hosp suite |
| Westin Savannah Harbor | Savannah GA | Feb 3-8; 10-15; 17-22 or 24-29, 2012 | \$189 [+19/day resort fee]; 90% attrition | Westin - free; Conv. Center - \$19,500 PD by Westin | \$? | 1/50 rooms |

| Hotel | Avg Meals | Internet Mtg | Internet Room | Parking | Airport Distance; Transportation | Other | Contact Name |
|-------------------------|---|--------------|-----------------------------------|------------|---|-------------------------------------|--------------------|
| Mariott Marquis | \$23 B; \$32 L; \$56 D; \$75/gal Coffee | | \$13.95/day -> Comp | | | 10% Discount AV; 10% Discount F/B | Andrew Plousis |
| Sheraton | \$21 B; \$30/43 L; \$48 D | Free | \$9.95 entire time -> Comp | \$10/night | 10 miles; \$30 taxi; \$2 Marta | 20% Discount AV; 10% Discount - F/B | Henriette Ostrzega |
| Westin Peachtree Plaza | | | | | 12 miles | 10% Discount F/B | Amy Sorenson |
| Westin | \$26 B; \$25L; \$40 D | | Comp | | | 10% Discount AV; 10% Discount F/b | Laura Rosell |
| Sheraton - Four Seasons | \$18 B; \$22L; \$29D; \$32/Gal Coffee | | Comp | \$0 | 10 miles; \$26 round trip shuttle | | Tamara Ward |
| Renaissance | | | | \$8/day | 9 minutes; \$20 round trip shuttle; \$22-25 one-way cab | | Maggie Garofalo |

| | | | | | | | |
|------------------------|--|---------------|--------|------|----------------------------|--|--------------------|
| Renaissance | \$12/18/22 - B; \$22/27 - L; \$40 D; \$39/Gal Coffee | \$50/breakout | \$9.95 | \$10 | 10 minutes; \$20 cab 1-way | 2 comp rooms - site visit; comp summer board mtg + 10 comp rooms; -> \$5 room rebate on master bill | Betsy Wilson |
| Westin Savannah Harbor | | | | | | | Cece Corbin |

**Site Selection Report
Lisanne Masterson**

Summary of Activities

GAP 67: Explore possible alternatives to the rotation plan for the annual conference, as well as all other Association training/meeting activities.

Activity: A review of the SASFAA region was completed to see what cities/areas were more centrally located in order to maximize potential conference attendees. The following areas were designated as central locations to be targeted as potential conference sites: Nashville TN, Charlotte/Greensboro/Raleigh-Durham NC, Orlando FL, Atlanta GA, and Birmingham AL. In addition, an average air transportation cost chart was created to assist in minimizing participant travel expenses.

PP 6.151: Visit viable sites and evaluate them using the SASFAA site facility guidelines and hotel checklist for additional information pertaining to site selection procedures and facility guidelines, respectively. The secretary retains the guidelines and hotel checklist.

Activity: Solicited bids for the 2012 Annual Conference, and presented the initial findings to the Board at the August Meeting. A request was made for revised bid information. In addition, I participated in a conference call with the President and President-elect with IMN Solutions, a private site search firm.

PP 6.153: Provide to the Board a site report with a recommendation and tentative contract for a future site.

Activity: A final compilation of bids for the 2012 Annual Conference are submitted with this report for consideration by the Board. The top three prospects are highlighted in yellow on the attached report, and it is the recommendation of the Chair that the Board that the Sheraton Four Seasons in Greensboro NC be selected as the site of the 2012 Annual Conference.

Discussion

President Neel, President-elect Barnett and I had a conference call with team members from IMN Solutions on September 21, 2010, to ascertain the benefits and costs of working with a private site search firm. After further internal discussions, particularly regarding where we already were in the bidding process and the timing for making a decision as priorities, we felt there were adequate options currently available to the board for making a decision without signing a Letter of Agreement with IMN. Please note that they appear to be a viable option for helping us secure bids for future conferences.

Attached is an updated spreadsheet showing all bids and information, with revised figures in colored type. The top three bids are the Sheraton (Atlanta GA), the Sheraton Four Seasons (Greensboro NC), and the Renaissance (Nashville TN). It is the chair's recommendation that the Sheraton Four Seasons be considered as the site for the 2012 SASFAA Annual Conference.

**Sponsorship Chair's Report
Dewey Knight**

Summary of Activities

LRP14.7: The future financial stability of the Association is provided through careful and regular planning and evaluation. Incorporate the financial impact of vendor sponsorship in the budget planning process annually.

Activity: The Sponsorship Chair in consultation with the Budget Recovery Task Force presented recommendations for SASFAA's Sponsorship Policies and Pricing for the future at the August, 2010, Board Meeting. Recommendations as amended by the Board were

approved. Continued to work closely with President, Budget/Finance Chair, Conference Chair, and Workshop Chairs to ensure adequate revenue is available to support conference, workshop, and ancillary services.

LRP14.2: The future financial stability of the Association is provided through careful and regular planning and evaluation. Determine the appropriateness of fees assessed for dues, the annual conference, workshops and ancillary services including vendors, at least once every five years.

Activity: The Sponsorship Chair in consultation with the Budget Recovery Task Force presented recommendations for SASFAA's Sponsorship Policies and Pricing for the future at the August, 2010, Board Meeting. Recommendations as amended by the Board were approved. Continued to work closely with President, Budget/Finance Chair, Conference Chair, and Workshop Chairs to ensure adequate revenue is available to support conference, workshop, and ancillary services.

PP 6.156: Disseminate quality information to enhance communications among members in a timely and cost-efficient manner. Develop materials and brochures for potential contributors.

Activity: The Sponsorship section of SASFAA Web site has been updated. An electronic brochure has been developed and sent to potential sponsors/exhibitors.

PP 6.161: The professional growth and competencies of members are addressed by offering workshops, seminars, meetings and other training opportunities. Contract with a drayage company and design an exhibitor floor plan for the conference.

Activity: Bids from potential drayage companies were solicited via RFP process. Gilbert Exposition Management Services (GEMS) was selected to provide drayage services for the 2011 Conference. An exhibitor floor plan for the conference has been developed. The committee has worked closely with Conference Chair and Site Selection Chair as well as conference hotel's event manager to ensure exhibit space at annual conference exceeds expectations.

PP 6.1610: Recognize publicly the contributions of all sponsors.

Activity: We will stress the importance of our sponsor's support in terms of time, talent, and treasure, in all communications to membership and at all association events. Photographs of sponsors will be displayed at luncheon during annual conference as well as recognition from the podium at this event.

PP 6.1611: All sponsors will be recognized in the conference program for their contributions. To receive such recognition, a commitment for the sponsorship of the event must be made by the time the program is prepared for printing.

Activity: I will work with Conference Chair to ensure all sponsors are duly recognized.

PP 6.1612: All sponsors shall have an opportunity to provide a brief description about their organization to be printed in the conference programs.

Activity: I will, in collaboration with the President, Secretary and Conference Chair, ensure this task is executed in accordance with current regulations and the P&P.

PP 6.1613: A reception or some form of public recognition to honor the contributions of the sponsors, by category, will occur during the annual conference and will be coordinated by the sponsorship and conference chairs after consulting with the President.

Activity: I will, in collaboration with the President, Secretary and Conference Chair, ensure this task is executed in accordance with current regulations and the P&P.

PP 6.114: Disseminate quality information to enhance communications among members in a timely and cost-efficient manner. Special instructions regarding exhibit space and storage of materials will be mailed electronically to exhibitors in advance of the conference.

Activity: I continue to execute as stated.

PP 6.162: Disseminate quality information to enhance communications among members in a timely and cost-efficient manner. Each sponsor will be provided with a directory of attendees.

Activity: I will work with the Electronic Services Chair and Membership Chair to ensure accurate and timely information is available via SASFAA Web site.

PP 6.163: Policies and procedures are accurate and complete in order to provide consistent Associational direction. Review the policies affecting sponsorship and make recommendations when appropriate.

Activity: Based on the recommendations of the SASFAA Budget Recovery Task Force, this has been executed as stated.

PP 6.164: The future financial stability of the Association is provided through careful and regular planning and evaluation. Identify activities and events for sponsorship opportunities including newsletter and directory advertisements, the annual conference, the New Aid Officers' Workshop, other training events and Board meetings.

Activity: In collaboration with the President, Conference Chair, and Workshop Chairs, I continue to execute as stated.

PP 6.165: The future financial stability of the Association is provided through careful and regular planning and evaluation. Prepare and mail solicitations of sponsorship opportunities to potential sponsors.

Activity: I continue to execute as stated.

PP 6.166: The future financial stability of the Association is provided through careful and regular planning and evaluation. Review and recommend, with assistance from the finance and audit chair, the standard advertising rates as well as any discounts offered to sponsors.

Activity: Based on the recommendations of the SASFAA Budget Recovery Task Force and in collaboration with Budget/Finance Chair, a bundled group of sponsorship opportunities to ensure funding meets projected revenue budget has been developed and communicated to potential sponsors and exhibitors. I continue to aggressively seek expansion in the number and types of sponsors.

PP 6.167: The future financial stability of the Association is provided through careful and regular planning and evaluation. Coordinate all vendor and sponsor activities and benefits.

Activity: I continue to execute as stated.

PP 6.168: The professional growth and competencies of members are addressed by offering workshops, seminars, meetings and other training opportunities. Serve as the liaison to the conference committee for sponsorship needs and effective use of exhibitor spaces.

Activity: I continue to execute as stated.

LRP14.7: The future financial stability of the Association is provided through careful and regular planning and evaluation. Incorporate the financial impact of vendor sponsorship in the budget planning process annually.

Activity: Based on the recommendations of the SASFAA Budget Recovery Task Force and in collaboration with Budget/Finance Chair, a bundled group of sponsorship opportunities to ensure funding meets projected revenue budget has been developed and communicated to potential sponsors and exhibitors. I continue to aggressively seek expansion in the number and types of sponsors.

Discussion

The Sponsorship section of the SASFAA Web site has been updated based on the sponsorship opportunities that have been finalized. I coordinated with Joe Dobrota to this end.

I continue to update the sponsor/exhibitor prospect data base. We continue to work to expand the number of prospective sponsors and exhibitors especially those who work with higher education institutions that are not in the education lending business. We must diversify our sponsor base.

All previous sponsors and exhibitors have been solicited for support in 2010-2011 year. To date, we have nine sponsors who have booked via Web site for a total of \$27,500. Two other organizations have confirmed in writing that they intend to sponsor but have not booked via Web site for a total of \$3,500. I have received verbal commitments to sponsor from five other organizations. I am most optimistic that we will exceed the budgeted revenue for sponsorship.

Membership
Bryan Erslan

Activity: Here are current numbers for membership compared to membership from a year ago. As seen, there is a substantial increase in membership. The membership chair will call on the committee members to promote the annual membership competition between states,

as has been done the last few years. The committee will send emails in early to mid November to each state membership within SASFAA, encouraging membership for SASFAA in addition to the spring conference.

| Current 2010-11 membership by state and 2009-10 comparison | | | | | | |
|--|----------------|----------------|--------------------------|---------------------------------------|---|-----------------------------|
| State | As of 10-25-10 | As of 10-27-09 | Number Difference | Overall | Difference from last year's final numbers | Percentage of 09-10 Reached |
| | 2010-11 | 2009-10 | from this time last year | 2009-10 As of Transition Meeting 2010 | | |
| Alabama | 33 | 23 | +10 | 61 | -28 | 54.09% |
| Florida | 72 | 36 | +36 | 90 | -18 | 80.00% |
| Georgia | 69 | 41 | +28 | 109 | -40 | 63.30% |
| Kentucky | 44 | 37 | +7 | 120 | -76 | 36.66% |
| Mississippi | 18 | 24 | -6 | 41 | -23 | 43.90% |
| North Carolina | 84 | 48 | +36 | 105 | -21 | 80.00% |
| South Carolina | 109 | 89 | +20 | 131 | -22 | 83.20% |
| Tennessee | 78 | 63 | +15 | 114 | -36 | 68.42% |
| Virginia | 72 | 62 | +10 | 102 | -30 | 70.58% |
| Out of Region | 55 | 46 | +9 | 98 | -43 | 56.12% |
| TOTAL | 634 | 469 | +165 | 971 | 337 | 65.29% |
| South Carolina is currently closest to meeting last year's membership with 83.20% of last year's numbers reached. North Carolina and Florida are tied for second, both at 80%. | | | | | | |

The current membership figure represents a 35% increase from this same time last year.

| Institution Type | 2010-11 To date | 2009-10 as of 10-27-10 | Difference |
|--|-----------------|------------------------|-------------|
| Lender/secondary market/servicer/guarantor | 51 | 66 | -15 |
| School representatives | 512 | 354 | +158 |
| Government/consultant/other | 71 | 49 | +22 |
| TOTAL | 634 | 469 | +165 |

PP 6.114: Download the membership list to a personal computer on a periodic basis (twice a year at minimum) and maintain the most recent copy until the next download occurs.

Activity: Copies of the database were saved to a PC two times during the months of July - October

Supplemental Board Reports (not on Agenda)

Alabama
Amanda Sharp, President

I appointed a special liaison to the president in June 2010 to study the exhibitor/sponsor fee structure for AASF AA. The liaison presented several recommendations to the board and we have recently voted in the newly proposed vendor/sponsor fee structure that will go into effect with the 2011 AASF AA Conference.

After great success with our one-day Fall Workshop in 2009, we have again planned a one day event scheduled for Friday, November 19 2010, on the campus of Auburn University-Montgomery. Michael Roberts, US Department of Education Title IV Training Officer will be the presenter at the workshop event. We expect another highly informative session with Michael. He will be discussing two Pell's in an Award Year, HEOA, Program Integrity and other issues of interest.

My goals as AASF AA President for our association include, but are not limited to, (1) continuing the opportunities for financial aid training and leadership development for AASF AA members; (2) maintaining the financial stability of AASF AA; (3) promoting and affirming the integrity of our AASF AA members, and (4) providing vocational support and fellowship among all within our industry. I have asked each AASF AA committee chairperson to include at least one new member on their committee to help mentor new leadership.

FASF AA State Report
Nathan Basford

Activity Update:

We have been very busy this year working to implement strategies to make sure our association remains viable and financially stable. Our activities thus far for the year:

- Our Chief Financial Officer Committee is looking at ways to ensure that we remain financially stable; they worked with our paid book-keeper in a salary negotiation due to the fact that we have gone to one conference per year. This is a savings of around \$2000 per year.
- We are having members of the executive board share rooms, thus cutting the expenses for a board meeting nearly half.
- We are using hotels where breakfast is offered, thus keeping cost down for meals.
- Location of meetings is being held in a central location, thus keeping travel cost down. We are fortunate that some members of the board are having their cost covered by their institution.
- We are hosting meetings at local institutions within the state, thus no charge for meeting space.

Completed Task:

- Excellent Fall Newsletter! Please visit our website at www.fasfaa.org to review! Our Newsletter editor, Sheri Ogorek did a fantastic job, and we appreciate all the members who provided articles.
- Special Project: Possible Logo Change: The executive board approved to move forward to the membership the opportunity to change the FASF AA Logo. A \$500 scholarship will be awarded to the winner. Notice will go out to the membership in November.
- Our Policy & Procedure committee has worked to update the By-Laws and the final draft is being reviewed this week so that they can be sent out to the members of the association for approval by November 1st.
- We have received credit cards for our CFO, Book-keeper and President. This has been an on-going process for nearly a year, so getting the cards this year is an achievement.

Future Task being addressed:

FASF AA Website: (Tony Espinosa)

- General updating and maintenance of web site
- Activate listserv for executive board and members
- Updating community zero for executive board members.

Conference Budget: (Brenda Brown)

- Conference chair will finalize budget and set up conference call

Sponsorship: (Carmen Afghani)

- Begin contacting other state associations as to ways of getting sponsorship. Recommend contacting SASAFA to see if we can obtain their list of sponsors for their upcoming conference in Jacksonville, FL.

Training: (Katina Hamilton/Region Representatives)

- All region representatives to provide dates for workshops/locations/agenda so that they can be posted to the web site ASAP!

NASFAA 2010 Fall Training Module: Collecting Data to Set Cost of Attendance Training

- These workshops to be held in North, Central, and South Florida: Dates/Locations/ASAP to be posted and sent out to FASFAA members

Ad Hoc Committee appointed:

- Review/ Research/Provide information on other options for conference call pricing. Gwyn has not heard back from the company that we currently use, so she and the committee will begin researching other avenues. You may want to check with other state associations to see how they handle their conference calls.

Tax exempt status for association:

- Committee will do research to see how we may re- gain our tax exempt status.

Comments:

As you can see we have been very busy, and the members of the board have worked very hard to move forward. It has been a great 1st half of my term.

**Georgia
Doug Tanner**

GASFAA's Vice President for Professional Development Cathy Crawly and the Professional Development Committee will conduct a one day event titled the GASFAA Fall Bazaar on October 28th. The Fall Bazaar offers three separate training tracks which members can choose from for a \$20 registration fee. The tracks include State Aid Programs, New Aid Officer Training and Direct Loan Reconciliation.

The GASFAA Fall Bazaar will be held on the campus of Central Georgia Technical College in Macon Georgia and we are anticipating great participation in the event. With only a few days left to register, we have received more than 150 registrations for the event. A special word of thanks goes to the Georgia Student Finance Commission for their assistance in presenting this training.

GASFAA's Executive Board has decided to begin searching for a site for a Fall 2011 Conference. Nancy Fergusson, The board is very interested in getting back to two conferences each year. We are investigating the use of smaller hotels in conjunction with local conference facilities to minimize the cost of a second conference. We have done this in the past very successfully allowing us to minimize contractual obligations for food and other expenses.

Our next board meeting will be conducted by teleconference in early November.

GASFAA's Spring Conference is scheduled for May 18-20, 2011.

**Kentucky
Dave Cecil**

No written report submitted.

**MASFAA Report
Donna L. O'Quinn
Pearl River Community College
Poplarville, Mississippi 39470**

'For I know the plans I have for you, declares the Lord, plans to prosper you and not to harm you, plans to give you hope and a future.'
Jeremiah 29:11

That scripture, paraphrased as it is, has always been one of my favorites, and I am learning to appreciate it even more as I proceed further into the year as President of MASFAA. With both year round Pell Grant and Direct Lending becoming mandatory for all institutions effective July 1, 2010, this year has brought challenges for students, financial aid administrators, institutions, and for MASFAA. It is a good thing that those of us who have been around in financial aid for a while are so adaptable to change, or at least we can make a good show of it, anyway!

With the negotiated rule making items that we see coming down the pike for 2011-2012 and in future years concerning verification, SAP, R2T4, and proving gainful employment capabilities for purposes of keeping Title IV eligibility, needless to say, financial aid

administrators are going to continue to remain in the at the center of conflict. Whether these changes will be good or bad for America's students' remains to be seen. Whether these changes will be good or bad for our profession remains to be seen.

In Mississippi, we have managed to get everyone well and we have proceeded with the business of MASFAA. The MASFAA Transitional Board Meeting was held on Tuesday, October 19, 2010, with all but one elected Board member in attendance, due to a prior commitment, and all but one committee chairperson in attendance, due to illness. MASFAA's elected Executive Board for 2010-2011 is comprised of its President, Donna L. O'Quinn, Pearl River Community College, President-Elect, Seph Anderson, the University of Mississippi, Vice-President, Leslie Smith, Copiah-Lincoln Community College, Secretary, Cindy May, the University of Mississippi, Treasurer, Brett Barefoot, the University of Mississippi, and three Directors, Bruce Crain, Mississippi State University, Jim Flippin, Tennessee Student Assistance Corporation, and Bob Walker, Itawamba Community College.

The meeting proceeded exceptionally well. We had an extensive agenda to work our way through with finishing up final business from the 2009-2010 board and transitioning to the new 2010-2011 board. All of this was done and we actually managed to finish the meeting two hours ahead of schedule. One of the major accomplishments we managed to agree upon as a board included calling for the first increase in membership dues since 2005 to be presented to the entire membership for approval at the 2010-2011 annual conference in June 2011. The board called for membership dues to increase from \$20 dollars to \$30 per year to bring them more in line with SASFAA's membership dues. As president, I also called for a full audit of all of MASFAA books and accounts in keeping with the policies and procedures manual of the organization. It had come to me attention that an audit had not been performed on MASFAA's accounts during either of the two prior administration and I felt that it was appropriate to call for the audit at the Transitional Board Meeting. Finally, we were also set the dates and venue for the 2010-2011 MASFAA Annual Conference. Due to being offered a highly favorable contract, the board voted to return to the Hollywood Casino in Bay St. Louis, Mississippi, for the 2010-2011 Annual Conference. The conference will be held the week of June 13-17, 2011. Based on the board's approval, the contract with Hollywood Casino was then approved and signed on October 22, 2010.

MASFAA still has some obstacles to overcome. There are still several of our schools in the state that are having difficulties with Direct Lending. There are still schools that are having difficulty understanding Year Round Pell. A major concern at the meeting last week was with COD issues, so much, in fact that it was recommended that our spring training revolve around those issues. Finally, however, MASFAA has taken the initial steps to move forward and we accomplished quite a bit during our transitional board meeting. I was very pleased with the in which the board worked together realizing that we had to move forward quickly and efficiently for the sake of the entire MASFAA membership and for the students and institutions we ultimately serve.

The media reported a few weeks ago that the recession was over and that consumers were spending money as though they had all the money in the world, again. I am not sure where these members of the media live, but they do not live in South Mississippi.

A college education used to just about guarantee you a job. It no longer does that in these difficult economic times. I can guarantee, however, that having some type of college education will afford you a better opportunity for a job and perhaps a more stable and secure future than a counterpart who does not have a college education. That is where we as financial aid administrators are presented with one of the most wonderful opportunities in the world—to make a difference in the life of someone else. I have a plaque in my office that I try to remember to read every day. It reads, "Be thankful when you're tired and weary because it means you've made a difference." I am honored to be associated with the members of an organization who believe in making a difference every day in the lives of the students they serve.

**North Carolina President
Paul Coscia**

Summary:

I am both honored and humbled to be given the opportunity to serve as the 2010-2011 NCASF AA President. The NCASF AA Executive Board has been working diligently to provide the necessary training and updates needed in order to provide the best possible service to the students and parents of North Carolina.

The enactment of the Healthcare and Education Reconciliation Act brought with it many challenges this Summer and Fall. Whether our schools were already participating in the Direct lending Program or whether it was a new beginning; we all worked diligently throughout the summer to ensure that our students and parents had a painless transition. Throughout the state we all pulled together to help one another with the transition. It was an exciting and proud time to start my presidency.

The changes in the lending industry also brought new issues for NCASF AA. The NCASF AA Executive Board was faced with the prospect of possible dwindling vendor support. As a result, we made the difficult decision to have only one conference in 2010-2011. Even with elimination of the Fall Conference, we wanted to make sure that NCASF AA still provided the best possible training and support to its membership. I charged the Professional Advancement - One-Day Workshops chairs, Jennifer Pickett and Rachel Cavanaugh, and Legislative Advisory Chair, Amy Berrier, with the task of providing such training. My expectations were far exceeded by all three of our colleagues. On September 29th NCASF AA presented a webinar on "Year Round Pell". The webinar was hosted by

NCSEAA and facilitated by our own Immediate Past President, Lisa Koretoff. On October 28th we are offering our membership a webinar on Direct Loan Reconciliation presented by Sharon Oliver from North Carolina Central University. We are very excited about our November 12th one day Federal & State Updates. Both Jennifer Pickett and Amy Berrier have been working very hard to assure that all NCASFSA members receive the most up to date information in November. What a line-up!! The presenters for the day: David Bartnicki, Region IV Trainer with the United States Department of Education, Steve Brooks, Executive Director of NCSEAA, and Elizabeth McDuffie, Director of Grants, Training, and Outreach at NCSEAA. I send our deep gratitude to Steve, Elizabeth and David for finding the time to help us on that day. I would also like to thank the University of North Carolina at Greensboro for hosting us in their Elliott University Center, Cone Ballroom on November 12th.

Our Spring Conference Chair, Rosemary Stelma, and her committee have been hard at work preparing for our Spring 2011 Conference at the Hilton Wilmington Riverside Hotel in Wilmington, North Carolina. The conference will take place Monday, April 18, 2011 through Wednesday, April 20, 2011. We are all looking forward to training opportunities that await us this spring in Wilmington.

Our Professional Affiliates Chair; Janet Nowicki, has worked on revamping our sponsorship options. The first step was changing the name of the committee from Exhibitors Committee to the *Professional Affiliates Committee*. . "This afforded a sponsor the opportunity to participate in a variety of activities, not just necessarily exhibiting at the conferences. Training being the main focus of NCASFSA, we wanted to offer sponsors the option to sponsor workshops, webinars, and other activities that would be of benefit to the membership". A letter was sent to 45 previous and new lenders, servicers, guarantors; software vendors explain the new committee name and the new four levels of sponsorship for the year. As of our September 24th Board Meeting we had four definite commitments.

This year I asked Mike O'Grady to return to the Board as the chair of the Veterans' Task Force. All of us are seeing an increase in the number of men and woman returning from Afghanistan and Iraq. It is very important to me that these men and woman receive the best possible service from us, and others, upon their return to the States. Mike has been working on both the regional and national level researching ways in which we can help financial aid professionals. I look forward to what training and information will be available to us in the spring.

Completed Tasks:

- Represented NCASFSA at the 2010 NASFAA Annual Conference in Denver, Colorado
- Established NCASFSA Executive Board meeting dates and locations listed below
- Responded to every NCASFSA volunteer thanking them for their desire to serve NCASFSA and forwarded information on to the appropriate committee chair.

Events Calendar:

October 28, 2010 – Direct Loan Reconciliation Webinar

November 12, 2010 – One Day Training - Federal and State updates, Greensboro, NC.

November 2010, TBA – NCASFSA Executive Board Conference Call

November 30 – December 3, 2010 - FSA Annual Conference, Orlando, Florida

February 11-12, 2011 - SASFAA Executive Board Meeting, Jacksonville, Florida

February 13-16, 2011 - SASFAA Annual 2011 Conference, Jacksonville, Florida

February 25, 2011 - NCASFSA Executive Board Meeting, TBA

April 17, 2011 - NCASFSA Executive Board Meeting, Hilton Wilmington Riverside, Wilmington, NC

April 18-20, 2011 - NCASFSA Spring 2009 Conference, Hilton Wilmington Riverside, Wilmington, NC

June 2-5, 2011 - SASFAA Transition Board Retreat, Don CeSar Beach Resort, St. Pete Beach, Florida

Jeff Holliday
South Carolina

This year SCASFSA is excited to offer the New Aid and Intermediate Officer's Workshop for both those new to the profession and for those who need more detailed training. Members have the opportunity to attend the one day New Aid Officers' Workshop, the one day Intermediate Officers' Workshop, or both. Our instructors will be Sarah Dowd (Central Carolina Technical College), Elizabeth Milam (Clemson University), Kevin Perry (Coastal Carolina University), and Donna Quick (Columbia College).

SCASFSA's New Aid Officers' Workshop on October 28th is an intense professional development opportunity designed to provide a working knowledge of the federal financial aid programs, as well as an understanding of the laws and regulations that govern these programs. This workshop is intended for financial aid administrators with less than five years of experience in the field. It is ideal for those who have just begun a career in student financial aid, or those who are expected to have some knowledge of the laws and regulations; such as TRIO employees, High School Guidance Counselors, Directors of Enrollment Affairs and Business Officers. Those attending the New Aid Officer's Workshop will be able transition into the Intermediate Officers' Workshop on the 29th.

SCASFAA's Intermediate Officers' Workshop on October 29th will offer intensive focus on areas of particular interest to the experienced Financial Aid Professional. This is an excellent training workshop designed to build upon your years of experience and give you updated techniques for dealing with the latest laws and regulations. The workshop is intended for those who have attended the New Aid Officers' Workshop or those who have five or more years of experience in the field. It is ideal for Financial Aid Counselors, Assistant Directors, and those whose responsibility it is to complete verification.

These Workshops will be held at Midlands Technical College Northeast Campus (151 Powell Rd. Columbia, SC 29203). Thanks to Kenneth Cole, SCASFAA Vice President and his committee for their hard work.

Vendor support continues to be a major concern for us. We are reaching out to potential sponsors and marketing to those we may not have in the past. We will take under consideration a similar proposal as SASFAA's that we allow Exhibitor's only during our annual conference.

Our next SCASFAA board meeting will be held October 25th in Columbia. The board has a lot to undertake including the Exhibitor fee, nominations for our state awards, approval of our budget and the important review of our Finances.

On the horizon is our Diversity Workshop scheduled for December 9th. Rosalind Stevenson and her committee are wrapping up the final touches on this committee within the next couple of weeks. We are looking forward to what the Diversity committee will present.

Jeff Holliday
SCASFAA President

TASFAA State Report **Sandra Rockett**

Since the last SASFAA Board Meeting, we have all been primarily focused on the registrations at our institutions. However, the TASFAA President has also represented TASFAA at the TSAC Board of Directors Meeting in Nashville on September 16, 2010. TASFAA has been selected for an IRS audit. The meeting with the auditor and the accountant who will be representing TASFAA has been set for November 8 in Nashville.

Wanda Emfinger, Training Chair, and her committee, along with Darolyn Porter at TSAC, have been busily at work coordinating the Fall Training Workshops listed below. As of the date of this report, October 22, 2010, there are 119 participants registered for the workshops. Our major concern at this point is whether we have adequate space for the attendees, a good problem to have.

The new web site www.tasfaatn.com is working well for us. Members are registering for the training and board members are registering for the board meeting via this site. There have been a few details to fine tune, but overall we are satisfied and happy that we made the change.

Fall Training

TASFAA will be offering Fall Training Workshops in the three major areas of the state. TASFAA and TSAC are partnering together to provide training opportunities for financial aid administrators. The morning sessions on "Revising Cost of Attendance Components" will be using materials developed by NASFAA followed by a TSAC Update. The afternoon will be dedicated to Federal Guidance on the Use of Professional Judgment and a Federal Update on the NPRMs. Participants will be charged \$35 plus the \$35 membership fee for non-members. Participants will be provided a reference binder containing resource charts and tables, the PowerPoint handout and College Cost Survey Template developed by NASFAA.

Monday, November 1 Trevecca Nazarene College, Nashville
Wednesday, November 3 Union University, Jackson
Monday, November 15 Johnson Bible College, Knoxville.

AGENDA

| | |
|--------------|--|
| 8:30-9:00 | Coffee and light refreshments |
| 9:00- 10:15 | An Institutional Approach to Developing & Revising Cost of Attendance Components |
| 10:15-10:30 | Break |
| 10:30-11:30 | An Institutional Approach to Developing & Revising Cost of Attendance Components |
| 11:30- 12:00 | TSAC Update |
| 12:00- 1:00 | Lunch (Box lunch or cafeteria) |
| 1:00-1:15 | College Access Challenge Grant Overview |
| 1:15- 2:15 | Federal Guidance on the Use of Professional Judgment |

2:15 - 2:30 Break
2:30 - 4:00 Federal Update on NPRMs

Other Scheduled Events

November 18 TASFAA Board Meeting
November 19 Spring Conference Committee Meeting
April 10 TASFAA Board Meeting
April 10-13 Spring TASFAA Conference

The Spring Conference will be held April 10-13 at the Cool Springs Marriott in Franklin, Tennessee. Jeff Gerkin is the Conference Chair.

Virginia Heather Hollandsworth

The fall is well underway and VASFAA is hard at work! All committees have really been active to make this happen. The following is a summary of what various committees are doing to achieve this goal:

Awareness: VASFAA, in partnership with the State Council of Higher Education in Virginia (SCHEV), was awarded approximately \$52,000 from the College Access Challenge Grant to be used to promote Super Saturday, which will be held on February 5, 2011. The purpose of the grant is to provide access to postsecondary information and services to students and families to increase access to postsecondary education. Funds for this grant will be used to coordinate Super Saturday events including a screen saver, printing of postcards and other brochures, and distribution costs of financial aid informational packets.

Conference: The committee chairs met in Richmond, VA during the VASFAA Executive Board meeting and already have plans underway for conference 2011 that will be held on May 18-20, 2011 at the Westin in Richmond, VA. Information has gone to the membership to "save the date" for planning purposes. This year, the Conference Training Committee has been eliminated and all of the duties and responsibilities assigned to the Conference Committee. Many contacts are out for presenters and moderators and the planning continues as the program develops.

Development Partners: This year, due to the uncertainty of the FFELP program, we budgeted \$0 from our development partners. However, I am pleased to report that the committee has worked extremely hard and has secured 4 commitments that total \$3,000 with the possibility of additional commitments coming in later. We changed the way we are presenting this and we have asked for a minimum \$750 commitment that serves as an exhibit fee for our annual conference.

F.O.C.U.S.: The F.O.C.U.S committee is hard at work already as well and is focusing on our veterans for 2010-2011. With so many programs including Yellow Ribbon, the Post 911 GI Bill etc. we want to be able to highlight the efforts of our armed forces and be able to identify programs that we can share with them as they complete and finish their military commitments. The committee has already secured a speaker for the Annual Conference as well regarding these issues.

Governmental Relations: The committee has been actively posting items to the listserv that would be of interest to the membership.

Non-Conference Training: This committee has been working diligently over the past few months and I am pleased to say that we have secured Greg Martin from the Department of Education, Lee Andes and Melissa Wyatt from the State Council of Higher Education in Virginia, and our own Brad Barnett to present at a training on November 12, 2010. We are proud to bring this opportunity to our members and give them an opportunity to hear what is happening at the national and state levels, as well as issues regarding professional judgment. The committee is also still hard at work and is trying to solidify webinars for December as well.

Secondary Schools: VASFAA will be hosting 9 Guidance Counselor Workshops throughout the state during the months of November and December. Over 500 high schools and programs should receive the brochure about the events and locations.

Site Selection: our President-Elect, Melissa Barnes of Norfolk State University is still planning and reviewing sites for her transition retreat and spring 2012 conference. More information to come!

VASFAA continues to work for the common goal and will share "The BIG Picture" to all of our members!

**Agencies/Lender Liaison
Janet Nowicki**

**Marian Huffman
Budget and Finance**

Summary of Activities

GAP 62 & PP 6.35: Recommend continuation of the use of a CPA firm to assist with completion of the 990 and 990T. Work with the treasurer to ensure that all financial reports including tax return are filed by established deadlines.

Activity: Mike Dunn of the Blankenship CPA firm completed the 2009 federal tax return 990 and 990T. Jeff Dennis, Treasurer responded to all questions. These forms have been mailed to President Neel for signature prior to being mailed to the IRS.

GAP 65, GAP 76, LRP 14.2 & LRP 14.3: Continue as possible, building the unrestricted reserves of the Association. Recommend the restricted and unrestricted accounts be reported separately.

Activity: Reviewed the current reserves and the last three years operating expenditures.

The two CDs listed below have either matured or called early. The proceeds have been deposited into the BB&T savings account as per the previously defined account instructions. These funds will not be reinvested until all conference expenses and income have been fully realized. This is due to the limited cash available at this time.

| | | | | | | | | | |
|--------------------------------------|---------------|-----------|----------|-----|----|-----------|-------|---------------------------------------|----------|
| Irwin UN Bk & Tr Co | DFL006 262 | 9/29/2008 | \$50,000 | n/a | 24 | 9/28/2010 | 1.49% | Paid Semi-Annual to Checking Account. | \$50,172 |
| Haven Tr. Bank* St. Augustine FLA | DFL006 262 | 12/7/2007 | \$65,000 | n/a | 36 | 12/7/2010 | 4.40% | Paid Monthly to Checking Account | \$66,455 |

Current reserve funds total **\$411,348** and the most recent operating budget (09-10) was \$385,015. The proposed operating budget for 10-11 is within GAP guidance. Funds earmarked for SASFAA endowment are noted and the earnings from interest are reported on a separate worksheet maintained within the spreadsheet.

Due to the reduction of reserves over the past several years, it is recommended that the board strongly consider abolishing the “endowment” reserves. Rather these funds should be considered unrestricted reserve funds.

GAP 69 & LRP 14.4: Review and update as necessary SASFAA event contracts. Review all risks and liabilities affecting cash management and contractual obligations.

Activity: A copy of SASFAA’s current contractual obligations is attached.

PP 6.32: Conduct with the treasurer quarterly reviews of cash balances and expenses and make appropriate recommendations.

Activity: The treasurer has provided monthly bank reconciliations. The cash balance and expenses have been reviewed.

Guide to Financial Management (Appendix C) Section 6.3b: Review the Treasurer’s records annually or cause a financial review to be performed by an outside entity at the discretion of the board.

Activity: The Budget and Finance Committee will meet in Cleveland, Tennessee on November 10-11 to conduct the annual review of the financial records.

SASFAA, Inc.
Hotel Contracts
10/25/2010

**Don CeSar - St. Pete Beach, FL - June 2009-June 2011 - Board Meeting
June 4-7, 2009; June 3-6, 2010 and June 2-5, 2011**

Have to meet 90% of guest room commitment - SASFAA must pay unused portion
Tax is 11% and resort fee is \$10 per person, per day)

90% of 50 guest room commitment = 45 rooms (adjusted for 2009 to 43 min = 39 rooms)

90% of 45 guest room commitment = 41 room s (adjusted for 2009 40 min rooms = 36)

SASFAA can reduce guest room commitment by 10% 30 days prior to arrival date

\$1,800 minimum food and beverage commitment - SASFAA owes difference in actual vs minimum (adjusted to \$1,000 for 2009)

145(50 on Thursday and Friday and 45 on Saturday) room nights (@\$220.89 - \$199 plus \$21.89) = \$32,029 (for 2009 \$22,672)
Non-Refundable Deposits of \$2,000 due by December 31, 2008, December 31, 2009 and December 31, 2010

Cancellation provisions

11/21/06 - 181 days - 25% of anticipated revenue = \$8,007 plus \$1,800 \$ 9,807

180 days - 91 days - 50% of anticipated revenue = \$16,015 + \$1,800

90 days - 31 days - 75% of anticipated revenue = \$24,022 + \$1,800

Within 30 days = \$32,029 + \$1,800

Hyatt Regency - Jacksonville, FL - Annual Conference - February, 2011

1000 minimum room nights – room rate is \$159 plus 13% tax = \$159,000

Rooms – 100% of group rate unused

Catering Minimum \$45,000 – SASFAA owes difference in minimum vs actual used

Reduction Resale Clause:

\$80,600 if hotel does not sell room and/or recover food & beverage difference of \$45,000

Deposit – 30% of estimated food/beverage, audio visual – due 30 day prior – 1/10/2011 (estimate \$13.500)

Total liability as of May 18, 2010 Liability changes based on individual contracts and timing \$273,429

SASFAA, Inc. Investments 9/30/2010

| Holding Company | Purchase Date | Amount | Term | Maturity Date | Rate | Interest Payment Schedule | Current Estimated Value |
|--------------------------|---------------|------------------|------|---------------|---------|---------------------------------------|-------------------------|
| River Cities Bank | 4/24/2008 | \$25,000 | 36 | 5/2/2011 | 3.74% | Paid Monthly to Checking Account | \$25,482 |
| Evergreen State Bank | 6/11/2008 | \$50,000 | 36 | 6/20/2011 | 3.96% | Paid Monthly to Checking Account | \$51,274 |
| Suntrust Bk Atlanta | 9/29/2008 | \$45,000 | 36 | 9/29/2011 | 6.6% ** | Paid Monthly to Checking Account | \$45,492 |
| American Express Centr | 3/17/2010 | \$50,000 | 24 | 3/19/2012 | 1.25% | Paid Semi-Annual to Checking Account. | \$50,376 |
| CapMark | 7/9/2009 | \$50,000 | 36 | 7/16/2012 | 2.60% | Paid Semi-Annual to Checking Account. | \$51,337 |
| MidFirst Bank * | 7/9/2009 | \$50,000 | 36 | 7/16/2012 | 2.55% | Paid Monthly to Checking Account | \$51,294 |
| Leaders BK Oak Brook ILL | 6/16/2010 | \$25,000 | 24 | 6/18/2012 | 1.00% | Paid Monthly to Checking Account | \$25,106 |
| Total CD's | | \$295,000 | | | | | \$300,359 |

Money Market - Ridgeworth \$45,000 \$45,010

Cash and Cash Equivalents \$65,237 \$65,237

| | | | |
|---|------------------|------------------|-----------|
| TOTAL INVESTMENTS | \$405,237 | | \$410,606 |
| * denotes Endowment Fund | | Accrued Interest | \$743 |
| ** variable based on annual (July to June) CPI + 1% this rate is current (at purchase) annualized | | Total | \$411,350 |

2020 Committee (Diversity)
Runan Pendergrast

Summary of Activities

LRP3.2/PP6.0: The advice and assistance provided to the Board of Directors by committee chairs are such that the goals of the Association are readily accomplished, future leadership is developed, and board activities remain fiscally responsible.

Activity: The 2020 Committee's goals and objectives will be sent to President Neel by November 5.

LRP4.1/LRP4.3/LRP4.4: Committees should be of sufficient size and number and represent the diversity of the membership to accomplish the goals of the Association and to develop future leadership while being fiscally responsible.

Activity: SASFAA Executive Board approved 2010-2011 committee members at the August board meeting.

LRP7.2/LRP7.3: Policies and procedures are accurate and complete in order to provide consistent Associational direction.

Activity: The 2020 Committee Chair has reviewed the policies and procedures for the committee and found them to be accurate and complete.

PP6.0: Disseminate quality information to enhance communications among members in a timely and cost-efficient manner. Prepare and submit reports to the Secretary and make reports and submit action items at Board meetings.

Activity: The 2020 Committee Chair submitted a copy of 2020 Committee Board Report to the SASFAA Secretary on October 25, 2010.

GAP06-07: The professional growth and competencies of members are addressed by offering workshops, seminars, meetings and other training opportunities.

Activity: The 2020 Committee has submitted three session proposals to the Conference Committee.

Discussion

The 2010 Committee meet via conference call on September 24. Dee Tally will be working on submitting newsletter articles highlighting diversity issues at SASFAA members' institutions. The articles will be called "What's Cool in Your School." The committee remains open to all ideas and suggestions.

Recommendations: No recommendations

Electronic Services Report
Joe Dobrota

Summary of Activities

PP 6.52 Encourage development and utilization of cost-efficient, timely means of communication, including the web, list serves and e-mail by the Board, committees and the membership.

Activity 1: Tested the job post capabilities. Need to arrange time to discuss with President/Treasurer re: implementation . Will likely need board action to approve?

PP 6.51: Disseminate quality information to enhance communications among members in a timely and cost-efficient manner.

Activity: Performed the following activities related to the website

Creation of 2011 Conference Site (numerous updates)
Creation and testing of the 2011 Conference registration form
Testing and update of sponsorship information
Processed various request from Board members for minor website updates

GAP35: Continue to review emerging technologies and incorporate those which could provide significant benefits to SASFAA members and result in cost-savings to the Association.

Activity 1: (see job posting activity above, PP 6.52)

GAP24: Continue to analyze the membership database, following up on recommendations made by membership chair to make sure the database is setup to accurately record and archive the SASFAA active membership for each and every year. This will then make it possible to make accurate comparisons from year to year.

Activity: No activity.

Topic for discussion:

Job Posting Implementation

The tests of the job posting module have been performed and we may proceed. The website to see a sample is here:

<http://www.sasfaa.org/Jobs/>

Will require a switch from non-moderated

Questions to be answered:

Will moving forward with this need board approval since it is a new “fee” SASFAA is implementing?

What will the SASFAA rate be?

OASFAA: no charge/ 30 days

WASFAA: \$75 / 30 days

CCCSFAA: no charge / 30 days

PACRAO: \$50 for members, \$100 for non-members

NASFAA: \$250/45 days

Higher Ed Jobs: \$170 / 60 days

Would there need to be wording addition to state the listserv is a moderated listserv? Currently the P&P is silent on whether the listserv is open or moderated.

Will need to change wording about the announcement of employment opportunities within the 8.3 Electronic Communications section.

Recommended wording change (paragraph 4):

The use of the SASFAA Listserv for announcement of employment opportunities for financial aid professionals is prohibited.

Such postings should be submitted in accordance with the organization’s job posting policy.

Will required update to the description of Electronic Services Committee section (6.5) to reference the need to monitor the listserv.

Will we need to update the Finance section (10.2) to include information about setting the rate for job posting, policies, payment due date, etc. OR, would we need to add that under 8.3 Electronic Communications or 8.4 Advertising (new sub policy 8.4.8? Job Postings)?

**SASFAA Board Report
Legislative Affairs Committee**

The Legislative Affairs Committee is still two members short. Alabama and Mississippi are both having problems finding a representative for the committee. We will continue to pursue members from both states.

Our first conference call was held on October 6, 2010. We reviewed current legislative issues and request for action from the Board.

The Committee will be looking at updating the SASFAA Legislative Guide and providing a quick guide to a bill and the legislative process. The membership should see this soon.

In addition, the committee is working on a white paper on the satisfactory academic progress rules which will be submitted to the membership.

A legislative update will be provided the membership by the first of November, with future issues to follow.

Once final rules are published, the committee will analyze and report on the gainful employment regulations. At this time, with all of the comments made on the proposal and speculation on changes, the committee felt it was too early to comment.

Another conference call will be held in November.

Newsletter Editor Report Ben J. Baker

Summary of Activities

PP6.0: Review and respond to all articles submitted for the newsletter.

Activity: The Newsletter Chair reviewed each article submitted for required format and appropriate text and acknowledged receipt of each article.

PP6.0: Prepare and submit reports by the deadline dates established by the secretary.

Activity: The Newsletter Chair submitted a board report for October to the Secretary by the due date.

Newsletter Deadline

The winter edition of the newsletter is scheduled to be released in December 2010. The deadline for articles and ads is **November 15, 2010**. All submissions should be submitted to the Newsletter Editor, Ben J. Baker, at bjbaker@una.edu. Materials should be sent as a word attachment, times new roman font, 10 pitch, and third person.

Subsequent editions and deadline dates are as follows:

| <u>Edition</u> | <u>Publication Date</u> | <u>Article Due Date</u> |
|----------------|-------------------------|-------------------------|
| Spring | April | March 15, 2011 |
| Summer | June | May 15, 2011 |

LRP10.2: Improve frequency and quality of communication with members.

Activity: No activity.

PP6.122: Request State Newsletter Editors to review and recommend articles from their state newsletters.

Activity: No Activity. Communication with state newsletter editors will be forthcoming for the winter edition of the SASFAA Newsletter.

PP6.125: Forward the finished version of the newsletter to the SASFAA Webmaster for posting to the SASFAA Web site.

Activity: The Newsletter Chair has sent all articles and reports to the ATAC representative for posting in the Fall 2010 Newsletter.

GAP 14: Include an article from the President, or her designee, recognizing state submissions for NASFAA awards.

Activity: No activity in the fall newsletter.

SASFAA Board Report Long Range Planning Committee

The Long Range Planning Committee (LRP) is continuing the revision stage of developing the LRP for 2011-2016. The committee members have been asked to review and “markup” the 2006-2011 LRP:

1. Professional Development

- David Gelinas
- Carol Mowbray
- Dee Talley
- 2. Organizational Structure
 - Laura Diven-Brown
 - Janet Sain
 - Brad Barnett
- 3. Finances
 - David Cecil
 - Karen Koonce
- 4. Communication
 - Entire Committee

Each individual on the committee reviewed their respective section by October 18, 2010. The groups are scheduling conference calls to review their sections. By November 1, 2010, the groups are to have marked up their respective section. Following this, I will take all revisions and markup the entire document. When completed, the committee will have a conference call to discuss the marked up version.

The goal of the committee is to have a final draft available for the Board prior to the February Conference. During the Board meeting (at the conference), a formal proposal will be made regarding the proposed LRP for 2011-2016.

Respectively submitted,

- Ron Day, Chr.
- David Cecil
- Laura Diven-Brown
- David Gelinas
- Karen Koonce
- Carol Mowbray
- Janet Sain
- Dee Talley