

# **SASFAA Annual Report**

2011-2012

Southern Association of Student Financial Aid  
Administrators, Inc.

May 2012



Prepared by Brad Barnett

SASFAA President, 2011-2012

In Compliance with SASFAA Bylaws, Article VII, Section 1

## **SASFAA Annual Report 2011-2012**

This annual report is a review of the activities of the officers, state presidents, and committees for 2011-2012. It also serves as the President's report to the SASFAA membership. This report summarizes the goals established by each of the officers and committee chairs, and will focus on highlights of their accomplishments. The entire Executive Board, including elected officer and committee chairs, should be commended for their achievements this year.

### **President**

The 2011-2012 SASFAA Board, committee chairs and liaisons met to transition June 2-5, 2011. A team-building exercise titled "Clock Questions" was chosen to provide the new board an opportunity to learn more about each other, as well as to discover what the individual members believe is the purpose of the SASFAA Board.

In this exercise each board member had to schedule 12 individual appointments with 12 other members of the board. Each appointment was scheduled to coincide with an hour on a clock. For example, everyone would have an appointment with one other board member for the 1pm slot, a different one for the 2pm slot, etc. I randomly called out the appointments and the members met in pairs throughout the room. Then, I gave them the applicable question to discuss, and report back to the large group. It should be noted that none of the board members, other than myself, knew what the questions were prior to my announcing them at each appointment. The questions and corresponding appointments were:

1. Your home is on fire. Everything living is out and safe. You have time to go back for one thing. What would you get?
2. What do you believe is the purpose of the SASFAA Board?
3. What is the greatest learning you've gotten from a child?
4. According to your best friend, what are your greatest strengths?
5. Name three things you truly value.
6. What is one interesting thing about you that others might not know?
7. If you were stranded on a deserted island and could only have one person with you, who would it be?
8. When are you most at peace?
9. What is your favorite childhood memory?
10. What do you hope to accomplish this year as a member of the SASFAA Board?
11. If you won the lottery, what would you do with the money?
12. Why are you really in this field?

While all of the answers were intriguing, some of the most interesting were the answers provided to question 2, regarding the purpose of the SASFAA Board. The following is a summary of what was stated:

- Represent the membership
- Governance, planning, and training
- Educating our colleges about financial aid
- Being the voice of our membership

- Teaching and training...serving as a resource for our 9 states
- Maintain fiscal responsibility to the membership
- Setting the vision for SASFAA
- Being the cohesion, or the glue, of our profession
- Building relationships

This set the tone for the remainder of the meeting, and for the year. It was clear from the discussions at the June Transition Meeting that the Board's desire was to begin adding back some of the items that were eliminated the past couple of years now that our sponsorship revenues are beginning to increase, we were no longer locked into long term contracts with sizeable cancellation penalties, and the overall fiscal status of our association was beginning to stabilize.

I should note here that as a member of the Board the past couple of years I fully supported the items that were temporarily eliminated from the SASFAA budget. Those decisions allowed us to use the SASFAA reserves as little as possible and help put us in the position we are today, which is on great financial footing to move forward in adding back many of these items in order to better serve our members, students, and grow future SASFAA leaders.

We left the June Transition Board Meeting with some clear objectives to add the following items back to the SASFAA budget, which was finalized at the August Board Meeting.

- November face-to-face Board Meeting.
- Third day at the June Transition Meeting.
- Face-to-face meeting of the Governance and Planning Committee (GAP).
- SASFAA President and his/her designee visiting the SASFAA state conferences to provide a SASFAA Update and present concurrent sessions, as requested.

I would like to officially thank President-Elect Jeff Dennis and Past President Sandy Neel for assisting me with visiting the SASFAA state conferences. When I ran for the office of President-Elect the SASFAA President was not visiting SASFAA state conferences anymore for the reasons mentioned above. So, I went into my Presidential year not planning on making these visits. At the recommendation of the Long Range Planning Committee and desire of the Board at the June 2011 Transition Meeting, this was added back. However, I already had other obligations in place that I could not cancel (namely teaching a class at my institution), that precluded me from being able to visit every state. I was able to attend conferences for five SASFAA states, while Sandy and Jeff visited the other four on my behalf.

My first official duty as your SASFAA President, following the June 2011 Transition Meeting, was to represent you at the NASFAA Conference in Boston, MA. It was announced at the conference that Dr. Dave Mohning was awarded the NASFAA Regional Leadership Award. I continued to represent you at all other NASFAA meetings throughout the year.

The Board, committee chairs, and other SASFAA members and volunteers accomplished a great deal this year. A summary of many of our accomplishments is included in the applicable sections below, but here are some items that did not quite fit in any of those sections:

- At the November Board Meeting the Board reviewed the federally proposed Financial Aid Shopping Sheet. The review of that sheet was summarized in a three page document that was forwarded to NASFAA for consideration in their review. NASFAA was spearheading the communication with the Department of Education over concerns our industry had with the proposed Financial Aid Shopping Sheet.
- After conducting some research, we discovered that SASFAA had paid a sum total of \$11,407 too much in federal and state taxes. The SASFAA accountant filed the applicable forms with the IRS and state of Georgia, and I am happy to report that SASFAA has received these tax refunds, with interest.
  - 2007 - \$3,614
  - 2008 - \$2,951
  - 2009 - \$1,866
  - 2010 - \$2,126
  - GA - \$850
- Our financial position this year was strong enough that it allowed us to allocate \$10,000 of this year's budget to a 50<sup>th</sup> Anniversary expense line, in essence saving \$10,000 from this year to help offset the costs that will be associated with our 50<sup>th</sup> Anniversary conference next year.
- SASFAA is in a great financial position and will come in under budget for the year. Much of this credit can be giving to the Treasurer, Budget & Finance Chair/Committee, and the Board and committee chairs that had responsibility for specific budget lines.
- NASFAA has changed the structure of the NASFAA Board, reducing the number of board members. This reorganization required SASFAA to change our Policy and Procedure Manual governing who will represent SASFAA as the voting member and observer on the NASFAA Board. At the February 2012 Board Meeting the board passed a change to our policies identifying the Past President as the NASFAA Board voting member and President as the observer when the new structure of the NASFAA board takes effect. The following chart is an example of who will represent SASFAA on the NASFAA Board beginning with the 2012-13 year.

<b>NASFAA Year (Meetings)</b>	<b>Voting Member 1</b>	<b>Voting Member 2</b>	<b>Observer</b>
<b>12-13 year (Nov. 2012, March 2013 and July 2013)</b>	Past Prez (Brad Barnett)	Sitting Prez (Jeff Dennis)	Prez Elect (Zita Barree)
<b>13-14 year (Nov. 2013, March 2014 and July 2014)</b>	Past Prez (Jeff Dennis)	NONE	Sitting President (Zita Barree)
<b>14-15 year (Nov. 2014, March 2015 and July 2015)</b>	Past Prez (Zita Barree)	NONE	Sitting President (TBD)

If you have questions about any of the activities conducted by SASFAA please do not hesitate to contact any member of the 2011-12 SASFAA Board of Directors, but you may also reach me at 504.568.2894 or at barnetbd@jmu.edu.

### **Immediate Past President**

Sandy Neel (Kentucky, 4-Year Private), as Immediate Past President, was responsible for Nominations and Elections, professional recognition and awards, and compilation of the Governance and Planning (GAP) report.

The Nominations and Elections Committee worked extremely hard to identify qualified candidates for SASFAA elected positions. After Board discussion and approval, I'm happy to say a full slate was provided for every office. Information was provided on the SASFAA listserv, SASFAA Nine News, and SASFAA Website informing the membership about the upcoming elections. Details about the online voting procedures, photos, bios and candidacy statements were also available on the website and SASFAA Nine News.

Online voting commenced 10 days prior to the annual conference. Zita Barree from Hampden-Sydney College was elected to the position of President-Elect, Mike Reynolds from Auburn University was elected to the position of Vice President, and Sharon Oliver from North Carolina Central University was elected to a two-year position as Secretary. I would like to thank all of the candidates who ran for office and sincerely appreciate their volunteerism and desire to serve the association and its members.

The following awards were presented at the annual conference:

- SASFAA Distinguished Service Award was presented to David Bartnicki. David has long been considered a "friendly fed" by SASFAA with contributions far too numerous to mention here. However, it should be noted that the Bartnicki Bulletins he posts to the SASFAA listserv are greatly appreciated, as is his quick response time to questions from the membership.
- Dr. Dave Mohning was presented the NASFAA State and Regional Leadership Award by NASFAA National Chair Pam Fowler.
- Karen Fooks was awarded SASFAA Honorary Lifetime Membership.

The GAP committee held an in-person meeting in April to compile the annual report. The GAP report is available for review on the SASFAA website.

Finally, I have known Sandy for many years and I sincerely appreciate her being available to me any time I had a question or needed some advice and guidance. Being the SASFAA President is a tremendous honor, but it's an honor that comes with a great deal of responsibility. Having someone like Sandy who was available to be an "ear" when I needed someone to listen was a blessing that helped me throughout the year.

It was a pleasure to present Sandy with her service plaque at the conference for her stint as president-elect, president and past-president. She has served SASFAA well in numerous capacities over the years. For example, she has held every SASFAA elected officer position

(President-Elect, Vice President, and Secretary) except for the Treasurer position. It is not often we have a member who has been elected to three of the four positions in which we hold elections. In fact, I cannot remember the last time this happened. She has also served as NAOW instructor, the NAOW Curriculum Coordinator, Newsletter Committee Chair, Conference Committee Chair, GAP Committee Chair, By-Laws Committee Chair, and a host of other positions over her many years of on the SASFAA Board.

On behalf of SASFAA, and personally, I thank her for what she has done for SASFAA.

### **Vice President**

Runan Pendergrast (Kentucky, 2-Year Public), Vice President, was responsible for the professional advancement (i.e. training) activities of the Association. Two pre-conference events occurred in conjunction with the Annual Conference, but the majority of Runan's work, and the work of the Professional Development Committee, will occur in June at the SASFAA New Aid Officer's Workshop.

The two pre-conference events were:

- *"Enhancing the Power of Need-based Aid to Improve Student Access and Persistence"*
- New Aid Officer's Workshop

Both events were very successful with 16 participants attending the first and 21 attending the New Aid Officer's Workshop.

The week long New Aid Officer Workshop will be held from June 17-22 on the campus of North Carolina Central University, and this marks the first time SASFAA is hosting this event at an HBCU. As of the writing of this report, 117 participants are registered for this event. There were 115 participants last year when the event was held in June on the campus of Clemson University.

Ten SASFAA members were selected as faculty and represented a cross-section of the membership and institution types. Four SASFAA members from the lender community were selected to assist the Vice President, Curriculum Coordinator, and Local Arrangements Coordinator, with on-site activities and functions at the workshop. Assistance during the week will also be provided by a U.S. Department of Education training officer.

### **President-Elect**

Jeff Dennis (South Carolina, 4-Year Private) served as the SASFAA President-Elect. His responsibilities during the year included:

- Served as an alternate voting representative to the NASFAA Board of Directors and provided reports of NASFAA activities to the SASFAA Board and membership.
- Conducted an orientation session for the state presidents-elect prior to the February SASFAA Conference.
- Made preparations for the 2012-13 year.

SASFAA is fortunate to have Jeff's experience as SASFAA Treasurer to help him prepare for his year as SASFAA President. In preparation for 2012-2013, he became more familiar with the SASFAA Policy and Procedures Manual, was involved in many future planning discussions with me and other members of the Board, promoted the 2013 SASFAA conference at this year's conference in Greensboro, promoted volunteerism, updated the SASFAA volunteer form, selected committee chairs, and assisted committee chairs in selecting members to serve on their committees. The contract for the fall meeting of the SASFAA Board was finalized. Jeff has selected an excellent Board for 2012-2013 and will lead us in the next year appropriately and effectively.

### **Secretary**

Amy Berrier (North Carolina, 4-Year Public) completed the second year of her two-year term as SASFAA Secretary. Her responsibilities and accomplishments for the year included:

- Reviewed the Policy and Procedures Manual for corrections and made necessary revisions throughout the year.
- Worked with the hotels for our three Board meetings outside the conference Board Meeting (August, November, and June).
- Worked extensively on the maintenance of records.
- Sent sympathy and congratulation cards to SASFAA members and others as needed.
- Sent reminders about Board members birthdays.
- Prepared all Board minutes and posted these to the SASFAA web site.
- Compiled and assimilated all reports for Board meetings and disseminated the compiled reports electronically before each meeting.

Amy kept our records current and made changes to the SASFAA Policy and Procedures Manual during the year. Amy worked hard to ensure our Board meetings were cost effective, as she worked diligently with the hotels to get good prices for our AV needs and food and beverages for each meeting.

I appreciate her service the past two years as SASFAA Secretary, and it was an honor to recognize her during the Annual Conference in Greensboro for doing such a fantastic job.

### **Treasurer**

Nancy Garmroth (South Carolina – 2-Year Public) completed her first year of a two-year term as SASFAA Treasurer. Her responsibilities and accomplishments included:

- Posted budget reports to the web.
- Ensured that Pay-Pal can continue to be used to pay membership fees, conference fees, professional development fees and sponsorship payments.
- Worked with the CPA firm to successfully file the 990 and 990-T for the past fiscal year.
- Paid all bills in a timely manner
- Utilized QuickBooks on the web to allow the Budget Chair and President to have anytime access to budget information or fund information.

Nancy also implemented a new timeline for providing budget line updates to Board members and committee chairs who had responsibility for specific lines of the SASFAA budget. In the

past, it has been practice for the Treasurer to e-mail quarterly updates of the budget line itemized expense reports to the applicable Board members and committee chairs. However, this year Nancy sent these reports monthly, which provided those with budget line responsibility the opportunity to reconcile their records with Nancy's, thus assisting SASFAA in more frequent monitoring of our income and expenses in order to maintain a balanced budget.

The job of the Treasurer is a voluntary one and crucial to the long-term fiscal stability of the association. The hours that are required to perform all of the necessary duties are numerous, especially at peak processing times. Nancy performed her duties accurately and timely.

### **State Presidents**

The state presidents had essentially two goals as they served on the SASFAA Board. These goals included:

- To become an integrated part of the SASFAA Board with vested interest in the leadership and activities of SASFAA.
- To actively report to and involve the nine state's respective membership in the activities and concerns of SASFAA.

The State Presidents represented not only their respective states well, but also always kept the best interests of SASFAA in the forefront. They were very active this year by attending Board meetings in-person, and via conference call, to represent their members within SASFAA and actively communicate issues and concerns to the President and the Board. If for some reason a State President was unable to attend a meeting, they appropriately designated another individual on the board to represent their state. The State Presidents served with enthusiasm, humor, and a deep sense of connectedness.

The state presidents updated the board on issues in their state, were actively involved notifying their respective memberships of SASFAA events and activities, and were also very active in budget decisions made on behalf of SASFAA.

The state presidents did provide direction and recommendations on the Board's activities for the year. The state presidents also shared best practices. The group reported that sharing the information on state issues, such as budgeting and conference activities was useful to them and their state associations.

In addition to acting as a voting member of the Board on all votes taken place this year, during the June 2011 Transition Meeting the State Presidents were instrumental in recommending the following items be added back into the SASFAA budget, and/or meeting agendas:

- The SASFAA President and his/her designee begin visiting the SASFAA state conferences again.
- Separate times at the Board meetings for the State Presidents to meet with each other, outside of the Board meeting and scheduled Board events, in order to discuss issues applicable to their states and facilitate bonding.
- Adding back the November face-to-face board meeting, as in-person meetings provide the conduit for leadership development in SASFAA.

- Recommending to President-Elect Jeff Dennis that the incoming State Presidents have time scheduled to meet on Thursday afternoon of the June 2012 Transition Meeting.

I sincerely appreciate the involvement and support of the State President this year. It has been an honor working with them, and visiting with many of them at their state conferences.

### **Conference Committee**

The 49th SASFAA Annual Conference was held at the Sheraton Greensboro Hotel in Greensboro, NC February 26-29. The conference theme was “Focusing on What’s Best for Our Students” and Shelley Park (Kentucky, 4-Year Public) served as chair of the committee. Her committee included individuals from all nine of the SASFAA states. The original committee comprised representatives from all sectors of the association. However, the state representative from a proprietary institution had to withdraw from the committee. Due to various factors it was not possible to replace this individual with another proprietary school member.

The conference committee was also supported by a host of North Carolina Association of Student Financial Aid Administrators (NCASFAA) members that hosted the Hospitality Suite and provided general assistance. The Local Arrangements Committee did a fantastic job hosting SASFAA in Greensboro, and I’m happy to see that members from states other than North Carolina also served on this committee.

The committee was tasked with several goals including:

- Determine the training/professional development needs of members, recognizing categorical distinctions among members such as experience, institutional type, and level of responsibility.
- Present programs and sessions possessing both vitality and relevance for all members.
- Provide a diversity of topics recognizing both the need for regulatory and technical knowledge, as well as the need for skills in management and human relations.
- Recognize and encourage the development of informal "networking" strategies for sharing information and locating job opportunities.
- Offer advanced training programs and seminars for experienced members on unique topics related to financial aid administration.
- Select a committee make-up that represented all sectors, ethnic groups, etc., to provide active participation and new leadership opportunities for members.
- To provide a quality conference within the confines of the approved budget.

The following is a brief summary of the 2012 Conference:

Sunday:

- A pre-conference event, “*Enhancing the Power of Need-based Aid to Improve Student Access and Persistence*” was conducted by Noel-Levitz.

- A New Aid Workshop, led by Vice President Runan Pendergrast and Curriculum Coordinator Mandy Branch, was taught by several instructors on the Professional Development Committee.
- A State Presidents' Workshop was led by President-Elect Jeff Dennis.
- The Conference opening session included a North Carolina welcome from Kim Driggers, NCSFAA President, and Dr. Brett Carter, Dean of Students at the University of North Carolina at Greensboro.
- The Presentation of Colors was done by the North Carolina A&T University Color Guard, which was followed by the singing of God Bless America by Brittney Varner, from Wake Forrest School of Divinity and a graduate of Guilford College.
- Dr. Crystal Kuykendall provided a very motivational opening keynote address entitled *"From Rage to Hope: Strategies for Bringing Out the Best in All Students"*.
- A President's Reception was held following the opening session, which provided an opportunity for SASFAA members to connect and reconnect.

#### Monday:

- General session conducted on COD and Direct Loans conducted by Wood Mason from the Department of Education.
- During the luncheon NASFAA President Justin Draeger presented a Washington Update and NASFAA National Chair, Pam Fowler provided the NASFAA Update.
- The day was full of information concurrent sessions, state meetings, and a night capped off with a SASFAA favorite...bingo!

#### Tuesday:

- Concurrent sessions.
- General Session on Mitigating Risks of Fraud in the Title IV Funds Programs presented by the Department of Education Office of Inspector General.
- The luncheon comprised the Annual Business Meeting and Awards.
- Dewey Knight recognized the 40 conference vendors, which included 6 first time sponsors.
- Pam Fowler, NASFAA Chair, presented the NASFAA Regional Leadership Award to Dr. Dave Mohning of Vanderbilt.
- Sandy Neel and Amy Berrier presented the SASFAA Distinguished Service Award to David Bartnicki.
- Honorary Lifetime Membership was bestowed on Karen Fooks.

#### Wednesday:

- Wrap up the Annual Business Meeting.
- Announcement of election results:
  - Zita Barree from Hampden-Sydney College was elected to the position of President-Elect.
  - Mike Reynolds from Auburn University was elected to the position of Vice President.

- Sharon Oliver from North Carolina Central University was elected to the position of Secretary.
- Biz Daniel of the Conference Committee presented a check to the conference charity, Summer Enrichment Scholarships for Middle School Students.
- Federal Update general session was conducted by Dan Klock and Carnie McCullough of the Department of Education.
- I passed the ceremonial gavel to Jeff Dennis, President-Elect and Paul Mittelhammer, 2013 Conference Chair provided information about next year's 50<sup>th</sup> anniversary conference.

Other highlights from the conference included:

- The agenda consisted of 45 concurrent sessions, in addition to the before mentioned general sessions.
- The committee decided to forgo any dinner functions in place of having luncheons on Monday and Tuesday. This provided the opportunity for the conference attendees to have nights on their own, keeping more people at the conference during the day, and lowering costs as lunch functions are less expensive than dinner functions.
- David Bartnicki worked an "Ask a Fed" table in the vendor area throughout much of the conference.
- The conference budget was developed on the assumption of 400 conference attendees, but we ended up with 503 registering for the event. Even with the additional costs associated for these extra attendees, the Conference Committee still came in considerably under budget.
- At the time of the conference, the overall conference budget for the year was \$100,000, which included the conference, conference committee meetings, and the conference committee chair attending board meetings. As of 4/20/12, only \$86,710.39 had been spent from this budget line, with only expenses for the June 2012 Transition Meeting remaining. The Chair and committee should be commended for doing such an amazing job offering a top notch conference to the membership and staying under budget.

Overall, the committee did an amazing job providing a conference with session content that matched the theme, the speakers were motivational and educational, attendance was up, vendor/sponsorship participation was up, donations to the charity were impressive, and there were many positive comments about the conference.

I would like to thank Shelley, the Conference Committee, Local Arrangements Committee, Vendor/Sponsors, the speakers, and the moderators for making this such an impactful event.

### **2020 Committee**

The 2020 Committee was chaired by Sharon Oliver (North Carolina, 4-Year Public).

Accomplishments and Highlights:

- All 2020 Committee members were approved by the Executive Board.
- Provided a board report at each board meeting.

- Held conference calls with the 2020 Committee.
- Chair served as state representative on the 2012 SASFAA Conference Committee. This dual role enabled SASFAA to save some expenses as normally these two positions are held by two individuals rather than one.
- Developed interest sessions on diverse topics for presentation at the annual SASFAA conference.
- Selected the opening keynote speaker for the conference, Dr. Crystal Kuykendall.
- Developed a flyer aid in assisting veterans as they return to our campuses. The flyer is posted on the SASFAA website.

I want to thank Sharon and her committee for all of the work they accomplished this year, and wish her the best as she begins her service as SASFAA Secretary on July 1, 2012.

### **Electronic Services Committee**

Jane Moore (Virginia, 4-Year Public) served as chair for the Electronic Services Committee. The goal of her committee was to support SASFAA's mission by providing a mechanism for disseminating information to the membership through the SASFAA website.

This year the Electronic Services committee had two additional major tasks, which are outlined in the list of accomplishments below:

- Development of the annual Conference website.
- Updated conference website to include all session power points submitted.
- Updated the New Aid Officer website and registration form for the summer 2012 NAOW.
- Updated banner ads to be inclusive of all paying sponsors which submitted a banner ad.
- Updated website with latest version of the SASFAA Policy & Procedure Manual.
- At the June 2011 Transition meeting conducted a presentation to the Board on moving from ATAC to Wild Apricot. This was approved by the Board and Jane has spent the rest of this SASFAA year preparing for the transition that will take place on July 1, 2012, when the SASFAA website moves to Wild Apricot. The move from ATAC to Wild Apricot will save SASFAA a few thousand dollars every year.
- Assisted the Communications and Outreach Chair with the creation and implementation of the SASFAA Nine News.
- Served as photographer during the SASFAA conference.

I appreciate Jane's dedications towards being a top notch chair. With all we had going on under this committee this year, I knew I needed someone I could count on to chair this position, and Jane was definitely that person.

### **Budget and Finance Committee**

The Budget and Finance Committee, Marian Huffman (Tennessee, 4-Year Private), and her committee charge was to see that the association remained financially sound in order to accomplish our mission, establish a community of members who share ideas and professional

competencies and experiences, and serve the diverse needs of students, parents and institutions. The financial stability of the Association is provided through careful and regular planning and evaluation.

The Chair, along with the President and the Board of Directors established an operational budget for 2011-2012 and managed the association's reserve funds. These reserve funds have been established to protect SASFAA in the event that the association is unable to meet its contractual obligations.

According to Section 3.3 of the Guide of Financial Management (GFM)

*The Association shall maintain a reserve fund balance of no less than the most recent operating budget. Such funds may be comprised of both savings and investments, provided the funds are not intermingled with the Association's checking account.*

These funds are invested in the following locations:

- Certificates of Deposits with varying maturity dates
- BB&T Savings Account
- SunTrust Money Market Account
- Charles Schwab account with NASFAA (long term investment)

For investments other than the Charles Schwab account, the association is advised by James A. Mills, Senior Investment Officer, SunTrust Securities Corporation. As these funds mature the chair of the Finance and Audit Committee works to ensure that the best rates are found for reinvestment. The challenge SASFAA faces today is the same challenge faced by everyone, the traditional route of reinvesting maturing CD's into other CD's is not financially attractive as the current interest rate climate is extremely low. Therefore, as CD's have been maturing the money has been placed in the Money Market Account in order to avoid locking it up for longer periods of time in a CD with small interest rates. Alternative investment strategies are being researched as these CD's mature. By July 16, 2012, all of SASFAA current CD's will have matured.

The Charles Schwab account is a new long term investment for SASFAA, having opened the account this year. This is a true "stock market" type of investment account. SASFAA is leveraging the oversight and advice NASFAA receives for their almost \$7 million portfolio to manage the funds for SASFAA. SASFAA's portfolio was created to mirror the investment strategy of NASFAA's. This is an investment opportunity that NASFAA made available to regional associations.

Activities conducted by the Budget and Finance Committee included:

- Completed an annual review of the financial records, which detailed the positive work of our Treasurer.
- Maintained the SASFAA Contract spreadsheet to review ongoing liability and to monitor hotel deposit amounts and due dates.
- Prepared annual SASFAA budget for adoption by the SASFAA Board.

- Researched different investing opportunities and presented them to the Board.
- Reviewed the Guide to Financial Management and suggested changes that were adopted by the Board.
- Worked with the Treasurer and President to adjust budget line items as necessary.

Marian was instrumental in establishing a zero based budget for SASFAA and has been diligent in her role as chair of this committee. I sleep much better at night knowing Marian is in this position, as her budgeting skills are top notch and she has proven that she is the right person for this job.

### **Legislative Relations Committee**

Amy Berrier (North Carolina, 4-Year Public) was the chair of the Legislative Relations Committee. For 2011-12 the Agency Liaison and Lender Liaison positions were eliminated, with those duties being shifted to Legislative Relations. With the elimination of FFELP and other changes in the industry, it did not seem fiscally sound to continue having three different people fulfill these three roles, which was the premise behind the consolidation. Initially, this committee was chaired by a lender, but due to company downsizing and the lender losing his job, it was necessary to find a new chair in the fall. Amy stepped in to fill this role.

This committee was charged with reviewing proposed federal legislation affecting the administration of financial aid, keeping the SASFAA membership updated on pending legislation, making recommendations to the Board as to possible positions that the Board might take related to legislation. Additionally, the committee's charge included keeping its eye on the lending community and agency issues, and reporting to the Board on any issues we should address as an association. Accomplishments this year included:

- Participated in several NASFAA legislative conference calls.
- Assisted with the development of a letter to Congress in response to the Budget Control Act of 2011, approved by the Board, and sent by Amy and me to all Senators and House of Representative members in the SASFAA Region.
- Committee contained representation from all nine states.
- Notified SASFAA members via listserv alerts of federal legislative issues.
- Posted articles to SASFAA Nine News.
- Assisted in coordinating the EASFAA/Tri-States/SASFAA joint legislative events in October 2011 and February 2012. This also included participating in both events. The October event was a Hill Briefing with Congressional staffers. The February event was a coordinated Hill visit, where teams of members from the associations met with Congressional members and/or legislative staff in their respective offices. This is the first joint regional event of this nature, and the feedback we received from it was very positive. EASFAA and SASFAA collaborated on submitting this effort to NASFAA for consideration of a Gold Star Award.

Amy wore multiple hats this year, in part by volunteering to take over as chair of this committee when the sudden vacancy occurred. She is to be commended for her work to

educate our members and/or call attention to important issues, and I sincerely appreciate her dedication to the work SASFAA does for our members and students.

### **Membership Committee**

Deborah Clark (Georgia, 4-Year Public) served this year as chair of the Membership Committee. She worked with the state presidents to encourage financial aid professionals to join SASFAA. As of the date of this report, SASFAA has 1047 paid members, with several others who have joined and not yet paid. As of March 20<sup>th</sup>, there were 1,101 individuals who signed up to join SASFAA.

Other Accomplishments by the Membership Committee this year are:

- Development of a SASFAA Membership brochure.
- Coordination of activities for the October 19, 2011 congressionally recognized Financial Aid Day (Representative Tim Bishop submitted this day into the Congressional Record).

Of our total membership numbers:

- 80% of the membership are school representatives
- 9% are lender/servicer/guarantor members
- 11% were government employees, consultants or otherwise not specified

### **Communications & Outreach**

The Newsletter Committee was renamed the Communication & Outreach Committee. The objective of this committee, chaired by Ben Baker (Alabama, 4-Year Public), was to disseminate information of interest to the financial aid community and post articles to the newly created SASFAA Nine News throughout the year.

The following is a summary of activities for the year:

- Worked with Electronic Services Chair to create the SASFAA Nine News, which replaced the SASFAA Newsletter.
- Rewrote the applicable sections of the SASFAA Policy & Procedures Manual, removing references to the Newsletter and replacing it with the SASFAA Nine News.
- Developed a schedule for Board members to provide articles for SASFAA Nine News:
  - August – President, Membership
  - September – Site Selection, Electronic Services, Alabama
  - October – Legislative Relations, 2020, Florida
  - November – Past President, President Elect, Secretary, Georgia
  - December – Conference, Vendor Sponsor
  - January – Past President, Conference, Secretary
  - February – Past President, Conference, Secretary, Kentucky
  - March – Newsletter, Vendor Sponsor, Mississippi
  - April – Vice President, Treasurer, North Carolina
  - May - Vice President, President Elect, South Carolina
  - June – Vice President, Tennessee
  - July – Budget & Finance, Virginia

- Notified the SASFAA membership of the new SASFAA Nine News and encouraged them to register to receive updates as new articles are posted.
- Took the initiative to register all SASFAA members for SASFAA Nine News who had not registered by a specific time in the year, leaving the members only responsibility to join SASFAA Nine News confirming the registration information they would received by e-mail.
- Posted articles to SASFAA Nine News presented to him by SASFAA Board members.
- Posted to SASFAA Nine News articles from NASFAA that was given to the regions for inclusion in “newsletters.”

Creating SASFAA Nine News and building the infrastructure to make it functional was a very large task, and Ben was just the guy for the job. I appreciate his determination in seeing this task through to completion.

### **Site Selection Committee**

The purpose of the Site Selection Committee was to identify sites that will provide a suitable physical environment for conferences, committee meetings, Executive Board meetings and professional development workshops. Lianne Masterson (North Carolina, 2-year Public) chaired this committee.

Major accomplishments of the Site Selection committee included:

- Completed contract negotiations for June 2012 Transitional Board meeting at the Hilton Bayfront in St. Pete Beach, Florida. This will be the first time in approximately 30 years when transition will not be held at The Don in St. Pete Beach, FL. The Don was becoming cost prohibitive, so it was time to find a new location for Transition.
- Worked with IMN to secure Annual Conference sites for the following:
  - 2013 – Atlanta, Georgia for SASFAA’s 50<sup>th</sup> anniversary
  - 2014 – Jacksonville, Florida
- Worked with the Sheraton Four Seasons in Greensboro, NC to hold a successful 2012 Annual Conference.
- Completed contract negotiations with Sheraton Four Seasons in Greensboro, NC, with no food or beverage minimums, and other concessions, to return for our 2016 Annual Conference.

Lianne did an amazing job working with IMN to make sure SASFAA’s interests were met in contract negotiations for the Atlanta and Jacksonville sites, as well as negotiating her own contract for 2016 in Greensboro based on the success of the 2012 conference. Also, identifying a new location for the June Transition meeting is a task Site Selection Chairs over the past several years have not had to do as a result of SASFAA’s long standing relationship with The Don. She did a great job identifying a viable, more affordable, option for the association.

### **Vendor/Sponsors Committee**

Dewey Knight (Mississippi, 4-Year Public) chaired the Vendor/Sponsor Committee for 2011-2012 and did an amazing job.

Listed below are the Committee's accomplishments:

- The Chair consulted with the Budget & Finance Committee regarding the anticipated revenue and expenses associated with our sponsors.
- Provided recommendations to the Board for sponsorship levels.
- Coordinated the logistics for our sponsors at the Annual Conference, including the Vendor Appreciation Reception.
- The Chair sought out non-traditional companies to vend at the Annual Conference.
- Secured 40 sponsors for the Annual Conference, including 6 first time companies.
- Secured the drayage company used at the Annual Conference.
- Chair publicly thanked each sponsor during one of the general session meal functions at the conference.

Dewey should be commended for all his hard work on sponsorship this year. Once again, his efforts allowed SASFAA to exceed sponsorship revenue goals for the year. I received nothing but positive feedback from the vendors and sponsors who worked with Dewey.

### **Summary**

This was just a brief summary of the activities of the SASFAA Board. SASFAA is a very strong organization and I am excited about all that was accomplished this year. We handled the "downturn" years well, and bounced back this year with exuberance and passion. SASFAA is in good hands next year with Jeff Dennis as President and the Board he has in place.

It has truly been an honor to serve as the President this year. SASFAA is near and dear to my heart and words cannot adequately express the gratitude I have for those who have provided so much support and encouragement to me over the years. This year, in particular, I sincerely appreciate everyone who volunteered when asked and worked so hard to help put SASFAA in the position we are today. I will look back with fond memories of this year, the people who served on the 2011-12 Board, and all that we accomplished for the membership. I look forward to continuing my service as Past-President.