

MINUTES
SCASFAA Fall 2011 Board Meeting
SC Student Loan Corporation
October 7, 2011

Present:

Allison Sullivan	Donna Quick	Katie Harrison
Missy Lutz	Sarah Dowd	Jeff Holliday
James Smith	Violette Hunter	Tamy Garofano
Ken Bernard	Rosalind Elliott	Carol Parker
Ellen Chiles	Sandra Rhyne	

Absent:

Kenneth Cole	Jennifer Williams	Janet Nowicki
Kevin Perry		

CALL TO ORDER

President Allison Sullivan called the meeting to order at 9:38 am. A quorum was established with the majority of voting members present.

The Board reviewed the minutes of the June 10, 2011 meeting. The minutes were approved as submitted as public record.

President Sullivan asked if there were any adjustments or additions to the agenda, to which there were none. The agenda was approved as presented, with the allowance that the President could modify as needed throughout the meeting.

REPORT OF OFFICERS

President (Allison Sullivan)

President Sullivan provided a brief SASFAA update, indicating that the SASFAA Executive Board will be meeting in Greensboro in November. At this time, membership in SASFAA appears to be growing, and the association is also picking up additional vendor support.

President Sullivan also reported that Ken Cole will be representing South Carolina as he attends and upcoming legislative conference in Washington, DC. Ken will report back to the Board and association upon his return. President Sullivan commended Ken for his efforts to the association thus far this year.

President-Elect (Sarah Dowd)

Sarah has contacted an investment advisor, at no charge, regarding SCASFAA's investment portfolio, who suggested diversification of the assets. The advisor suggested leaving some funds in money market accounts and also advised the association against tying up funds any longer than 5 years. He also recommended putting the largest investment percentage with a group of money managers, who would review the portfolio on a daily basis. With this option, there is no obligation and the funds could be removed at any time.

Missy Lutz reported some concern with the money manager option since the association would be paying a small percentage of the account value each quarter. Jeff Holliday discussed the historical hesitation of the association regarding changes to investment options, but indicated that the idea warrants further review and investigation. He encouraged the association to be cautious and careful, but remain open to growing the association's reserve accounts.

Donna Quick advised that we may want to start with the money market account, but wait until the global economy turns around to consider full diversification of assets. Missy Lutz and Tamy Garofano urged the budget committee and Treasurer to review the financial guide and By Laws to determine how we can and can't treat the association's money.

There are no official proposals at this time, but the budget committee plans to further research options and will propose a recommendation at a later date.

Past President (Jeff Holliday)

Jeff reported that the Nominations & Elections form is on the website, and he plans to send an email to the listserv soon. The deadline to nominate individuals for office will be November 18th. Jeff hopes to wrap up the slate of candidates in early December. Once the slate is finalized, the committee will ask all candidates to submit candidacy information and videos for the website. Jeff indicated that he has one correction to the written report submitted prior to the Board meeting; Jeni Rone will be unable to serve on the committee this year.

Vice President (Donna Quick)

President Sullivan reported that Carolyn Sparks has resigned from the Vice President position on the Board and indicated that she has spoken with Donna Quick, who has agreed to serve in the position this year. President Sullivan made an official recommendation that Donna Quick be approved as the association's Vice President for the 2011-2012 year.

Action Item: The Board voted unanimously to approve the appointment of Donna Quick to the office of Vice President.

Donna reported that it is possible to have a New Aid Officers workshop in November, and that it would likely be a one-day event in Columbia with possible locations at Columbia College or the Midlands Tech Northeast campus. President Sullivan has already spoken with Mike Roberts, who may be able to provide a Fall update. Donna would like to provide the Fall update via webinar instead of using the TechNet system. ***President Sullivan indicated that she will also contact CHE for a state update to go along with the federal update once a date is set.*** The association hopes to offer both of these training sessions during the month of November.

Secretary (Katie Harrison)

Katie reported that, based on a June 9, 2011 vote by the 2010-2011 Executive board, Section 102.2 of the Policies & Procedures Manual has been updated. The section regarding the timing of payment for the Student Success Scholarship was updated to read that SCASFAA will remit payment to the institution whose student receives the scholarship prior to the end of the current fiscal year.

Katie asked all officers and committee chairs to review their sections of the Policies & Procedures Manual and forward any required changes or updates to her throughout the year.

Treasurer (Missy Lutz)

Missy reported that she has fully implemented online banking and is in the process of moving the association's records to Quick Books, which will integrate with the online banking platform. She also stated that the Budget Committee met in August to draft a recommended budget.

Action Item: After review and discussion, the Board voted to approve the 2011-2012 budget as presented by the budget committee.

Missy will submit the official budget to the membership via the listserv.

President Sullivan reported that she is in the process of coordinating the financial review for the prior year, which must be completed prior to the next Board meeting.

Treasurer-Elect (Violette Hunter)

No official report, but Violette stated that she is looking forward to working with Missy this year to continue learning the duties and responsibilities of Treasurer.

REPORT OF COMMITTEE CHAIRS

Consumer Relations (Carol Parker)

Carol provided an update to her written report, stating that her committee will meet on October 28th. In addition, Williamsburg Tech, Newberry College, and Spartanburg Community College have committed as site locations since the original report was submitted.

Counselor Relations (Rosalind Elliott)

Rosalind has coordinated a National Training for Counselors & Mentors training session at USC Lancaster on October 21st. Ken Cole and James Lundren have agreed to present the session, and Rosalind will provide a report on the outcome of the training session at the January Board meeting.

President Sullivan dismissed the group for a break at 10:40 am, and the meeting reconvened at 11:00 am.

Diversity (Tamy Garofano)

Tamy reported that she has been setting up her committee, and she plans to schedule a conference call with her committee in October. The Diversity Committee will review the current Policies & Procedures manual and will update the information to reflect the current duties of the committee.

Action Item: Tamy explained that in order to serve in this capacity with SCASFAA, her employer requires that her title reflect “coordinator” instead of “chair.” President Sullivan has already approved the change to the title for the year, and Kevin and Ken will update the information on the website. No Board vote is necessary since this is not a permanent change to the title of the position.

Electronic Services (Ken Bernard and Kevin Delp)

Ken and Kevin led a discussion regarding the benefits of moving our website from ATAC to Wild Apricot. Missy reported that the association has already paid nearly \$2000 to ATAC in the first three months of the 2011-2012 year. Wild Apricot charges \$500 per year. The consensus of the Board is that it seems to be cost-prohibitive to keep ATAC instead of transitioning to Wild Apricot as the website host.

Kevin and Ken have set up a test website through Wild Apricot, and they presented a demonstration to the Board. Regarding the cost, Ken reiterated that the annual contract fee is \$500 and that additional charges would only incur if we need to buy additional storage space on the server. At this point, no other associations currently utilizing Wild Apricot have needed additional storage. The Board discussed the fact that we need to further research how to set up online forms (like volunteer form, etc).

Kevin and Ken will follow up regarding online forms, voting options, and listserv capabilities. They reported that SCASFAA currently has a 30-day trial with Wild Apricot; in order to continue setting up the website and further develop it, we would need to invest the \$500 now. If we cancel the contract with ATAC once Wild Apricot is complete, the association will save over \$4000 per year by going this route. Since the funds to do so currently exist in the Electronic Services budget, there is no need for a Board vote, and the Electronic Services committee will purchase the annual contract with Wild Apricot for \$500.

Kevin demonstrated a SCASFAA blog, which has already been set up. The site is through blogspot.com, which is a free service. After the demonstration, there was a discussion on forming a new Communications committee to replace the Newsletter committee.

Action Item: Jeff Holliday moved that we rename the Newsletter committee the Communications committee; Missy Lutz seconded the motion, and it carried unanimously. This committee will be responsible for Facebook, blog, and possibly Twitter, in addition to the continuation of the newsletter if the committee chooses to continue publishing it. The Policies & Procedures Manual will need to be reviewed and updated accordingly. Additional recommendations may come from the committee at a later date.

Legislative Relations (Ken Cole)

Absent; written board report provided prior to the meeting.

President Sullivan dismissed the group for lunch at 11:51 am, and the meeting reconvened at 12:27 pm.

Newsletter (Janet Nowicki)

Absent; written board report provided prior to the meeting.

Peer Support (Vickie Sutton)

Absent; no written board report provided

The Board discussed how to better use this committee to encourage new members to participate in SCASF AA activities, and also discussed having the Chair be responsible for a mentoring program. President Sullivan will contact Vickie to discuss the suggestions and potential revisions to the committee.

Program (Jennifer Williams and Ellen Chiles)

Ellen provided a tentative agenda for the conference and reported that members of the committee visited the conference hotel last Friday to get a better idea of meeting space and facilities for planning purposes. She and Jennifer will be conducting a conference call with the committee on October 21st.

The Navy Seals Foundation has already been chosen as the charity, and a silent auction will be held.

President Sullivan reported that two other state presidents, Kim Driggers from North Carolina and Nancy Ferguson from Georgia, will be attending and will present at the conference.

Ellen asked the Board for suggestions for topics, which included verification, federal audits school panel (expectations/preparations), consequences of default and the importance of default prevention to the school, loan reconciliation, clock hours for technical colleges, considerations of adding academic programs, and having a demonstration of the new SCASF AA website and blog, if they are live at the time of the conference.

SCASF AA Advisory Council to CHE (Donna Quick)

Donna reported on the residency workshops, which were held earlier in the year in conjunction with CHE. The majority of SCASF AA's interaction with the Commission this year will be related to the state budget and its impact on student aid programs. Donna also hopes to work with them concerning SCASF AA's needs for the conference presentation.

Site Selection (Sandra Rhyne)

Sandra's committee will be looking to secure a site for the 2013 Annual Conference. Sandra has contacted a meeting planner, who will be researching options in Charleston, Myrtle Beach, and the Greenville/Spartanburg area. After discussion of available dates, the Board decided to plan the 2013 Annual Conference for April 7-10, 2013.

Sponsorship (James Smith)

James reported on his research of other state associations' sponsorship levels. He presented information to the Board about how North Carolina, Florida, and Georgia structure their sponsorship levels. After discussion, James recommended that SCASF AA base our sponsorship options on the Georgia association's structure, which offers both tiered support levels and a la carte options, including advertising only.

The Board also discussed opening up the sponsorship opportunities to other types of vendors. We have reached out to some of these vendors over the past few years, and James hopes to expand on that this year.

Based on the discussion of the Executive Board, James proposed that SCASF AA adopt the following sponsorship levels:

- Full sponsorship (\$2000 per year) – includes premium exhibition space at the annual conference and all three available advertising options for the year (website, newsletter/blog, and the conference program)
- Partial sponsorship (\$1250 per year) – includes non-premium exhibition space at the annual conference and two of the three available advertising options
- A la carte options - \$500 for non-premium exhibition space at the annual conference, \$400 for website advertisement, \$400 for newsletter/blog advertisement, \$400 for conference program advertisement

Action Item: Katie Harrison moved to approve the new \$1250 partial sponsorship level, in addition to the new a la carte options. Donna Quick seconded the motion and it was approved unanimously by the Board.

James will draft verbiage to update Section 107.9 of the Policies & Procedures Manual prior to submitting the online sponsorship form for the website.

UNFINISHED BUSINESS

No unfinished business

NEW BUSINESS

No new business

After hearing no further business, Katie Harrison moved to adjourn the meeting at 1:48 p.m. Missy Lutz seconded it. The motion passed, and the meeting was adjourned.

Respectfully Submitted,

Katie Harrison

SCASFAA Secretary, 2011-2012