South Carolina Association of Student Financial Aid Administrators

2021-2022 Executive Board Meeting

DATE  7/20/2021
LOCATION - ZOOM

Present

Traci Singleton       Michelle Jacobson       Shannon Jones
Zach Christian       Holly Gilliam         Samantha Hicks
Carolyn Sparks       Melanie Gillespie     Adam Ghiloni
Michelle Upchurch    Regina Haley Smith   Kyle Wade
Missy Perry

Meeting

President Sparks called the 2021-22 Executive Board Meeting to order at 9:05 AM.

Action Item: Approval of the 2021-2022 Budget.
Carolyn noted the largest expense item on the budget is for the conference. She stated that Melanie has done a great job keeping the expected cost down.

Melanie noted that we currently have 27 members registered for the conference. She will be sending out a reminder to the membership after the meeting adjourns concerning the conference.

Zack noted that reason for the large Electronic Services budget amount is due to the renewing of our 3 domains that are good for 5 years.

Michelle Jacobson made the motion to approve the 2021-22 budget.

Carolyn asked for questions or discussion – No questions or discussion.

All voted to approve the 2021-22 budget.

Carolyn will be traveling to Nashville for the SASFAA Board Meeting August 6.

There was no old business to report.

Adjourned 9:27 AM.

Respectfully Submitted,

Michelle Upchurch
2021-2022 SCASFAA Secretary
## Income

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>003</td>
<td>Contingency</td>
<td>$7,250.00</td>
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<tr>
<td>005</td>
<td>Other Income</td>
<td>$100.00</td>
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<tr>
<td>007</td>
<td>Charity Income</td>
<td>$1,000.00</td>
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<tr>
<td>020</td>
<td>Membership Dues</td>
<td>$10,200.00</td>
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<tr>
<td></td>
<td>CY Membership</td>
<td>$10,200.00</td>
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<tr>
<td>030</td>
<td>Fall Conference</td>
<td>$21,500.00</td>
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<tr>
<td></td>
<td>CY Conference</td>
<td>$21,500.00</td>
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<tr>
<td>050</td>
<td>Professional Development Income</td>
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</tr>
<tr>
<td></td>
<td>New Aid Officers' Workshop</td>
<td>$800.00</td>
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<tr>
<td></td>
<td>Other Workshops</td>
<td>$800.00</td>
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<tr>
<td></td>
<td>Total</td>
<td>$1,600.00</td>
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<tr>
<td>070</td>
<td>Sponsorships</td>
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<tr>
<td></td>
<td>Conference</td>
<td>$30,000.00</td>
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<tr>
<td>080</td>
<td>Interest</td>
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<tr>
<td></td>
<td>Checking</td>
<td>$0.00</td>
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<tr>
<td>083</td>
<td>Dividends Earned</td>
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</tr>
<tr>
<td></td>
<td>Edward Jones-ST 35/65</td>
<td>$2,500.00</td>
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<tr>
<td></td>
<td>Edward Jones-LT 50/50</td>
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</tr>
<tr>
<td></td>
<td>Total</td>
<td>$2,500.00</td>
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<tr>
<td>085</td>
<td>Capital Gains</td>
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<tr>
<td></td>
<td>Edward Jones-ST 35/65</td>
<td>$3,000.00</td>
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<tr>
<td></td>
<td>Edward Jones-LT 50/50</td>
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<tr>
<td></td>
<td>Total</td>
<td>$3,000.00</td>
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<tr>
<td></td>
<td>Total Income</td>
<td>$77,150.00</td>
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<tr>
<td></td>
<td>Gross Profit</td>
<td>$77,150.00</td>
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## Expenses

<table>
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<tr>
<th>Code</th>
<th>Description</th>
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<tbody>
<tr>
<td>101</td>
<td>President</td>
<td>$4,000.00</td>
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</tbody>
</table>
101A Travel
Total 101 President | $4,000.00
102 President-Elect | $6,000.00
102A Travel
Total 102 President-Elect | $6,000.00
103 Vice-President | $100.00
104 Secretary | $100.00
105 Treasurer | $1,400.00
105B Supplies
Total 105 Treasurer | $1,400.00
106 Member at Large | $200.00
107 Treasurer-Elect | $100.00
201 Membership Committee | $300.00
202 Communications | $100.00
203 Program-Fall Conference | $40,000.00
203F Meeting
Total 203 Program-Fall Conference | $40,000.00
205 Nominations & Elections | $100.00
206 Legislative Relations | $1,000.00
207 Financial Awareness (Formerly Consumer Relations) | $600.00
208 President's Contingency | $1,000.00
209 Miscellaneous | $500.00
213 Professional Development
213.1 New Aid Officers' Workshop | $1,500.00
213.7 Other Workshops | $1,000.00
Total 213 Professional Development | $2,500.00
213.8 Charles Witten Professional Development Fellowship | $200.00
215 Counselor Relations | $0.00 *dormant now
218 Global Issues | $0.00 *not having this year
221 Long Range Planning | $100.00
222 Sponsorship | $700.00
224 Site Selection | $100.00
225 Special Projects | $600.00
226 Executive Board
<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
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<tbody>
<tr>
<td>226.1 Transitional Board Meeting</td>
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<tr>
<td>226.2 Board Meetings</td>
<td>$1,000.00</td>
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<td><strong>Total 226 Executive Board</strong></td>
<td><strong>$4,500.00</strong></td>
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<tr>
<td>227 Insurance &amp; Bonding</td>
<td>$800.00</td>
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<tr>
<td>228 Electronic Services</td>
<td>$4,250.00 *website renewals this year</td>
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<tr>
<td>229 Scholarship Awards</td>
<td>$2,000.00</td>
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<td>230 Advisory Committee to CHE</td>
<td>$100.00</td>
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<tr>
<td>232 Prior Administration Expenses</td>
<td>$1,100.00</td>
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<tr>
<td><strong>233 Fees</strong></td>
<td><strong>$3,000.00</strong></td>
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<tr>
<td>233.1 Banking/Investment Fees</td>
<td>$35.00</td>
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<tr>
<td>233.2 Online Payment Processing Fees</td>
<td>$2,665.00 *newly added for AffiniPay Fees</td>
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<td>233.3 ASCAP/BMI</td>
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<tr>
<td><strong>Total 233 Fees</strong></td>
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<tr>
<td>234 Ad Hoc/Liaisons Expenses</td>
<td>$200.00</td>
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<tr>
<td>235 Charity</td>
<td>$1,500.00</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$77,150.00</strong></td>
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<tr>
<td>Net Operating Income</td>
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<tr>
<td>Net Income</td>
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