

**South Carolina Association of Student Financial Aid Administrators
Spring Board Meeting
April 3, 2016
South Carolina Student Loan Corporation**

Present:

Elizabeth Milam	Kevin Perry	Jennifer Williams	Cindy Peachey
Ken Cole	Carla Brewer	Earl Mayo	Deborah Williams
Katie Harrison	DJ Wetzel	Melanie Gillespie	Nancy Garmroth
Donna Quick	Traci Singleton	Bonnie Carson	Joey Derrick
Chuck Sanders	Leah Suttles	Kisha Dawkins	

Absent:

Jan Belton

Call to Order and Establishment of Quorum

Action Item: Approval of agenda with authority given to the president to make changes as needed in order to facilitate the flow of business

President Milam welcomed everyone and called the meeting to order at 9:12 AM. A quorum was established with the majority of voting members present. Earl Mayo moved to approve the agenda with authority given to the president to make changes as needed in order to facilitate the flow of business. Kevin Perry seconded the motion; motion passed.

Action Item: Approval of February 2016 meeting minutes

The minutes of the February 2016 meeting were presented. There were two correction, the final action item should have stated: the nominations for Fearless Nine Service to SCASFAA and awardees (instead of winners) will be announced at our Annual Conference The minutes stand approved with the corrections and will be updated and noted as public record.

Old Business

Action Item: Discuss/revise/approve Statement of Ethical Behavior and Code of Practices

There was no discussion about the statement & code of practices. Kevin Perry moved to accept and replace the Statement of Ethical Behavior and Code of Practices in the Policy and Procedures to Gen 1. The statement & code of practices will be updated and e-mailed to the board. Cindy Peachey seconded the motion; motion passed.

Report of Officers

President-Elizabeth Milam – (see attachment)

The following were also reported:

Association Activities and Accomplishments

- SASFAA nominations were accepted: Nancy Garmroth awarded Distinguished Service Award; Ellen Green bestowed Lifetime Membership- the awards will be presented to Nancy & Ellen at the awards ceremony.
- NASFAA Success Stories accepted for 50th Anniversary Celebration: Tabatha McAllister and Samantha Kite- Tabatha McAllister has been invited to speak at the luncheon during the NASFAA conference
- First Dr. Charles Whitten Scholarship awarded- the first awardee will be Julia Dennis at Technical College of the Low Country

Past President-Kenneth Cole- (see attachment)

The final slate of candidates was presented. To date about 20% of the membership has voted.

Vice President-Melanie Gillespie – (see attachments)

In addition to the attached report, there was a discussion about the scholarship:

- The committee would like to have an electronic application available
- Should we do the scholarship for new aid one yr & leadership the next yr? Leadership symposium is going to be scheduled every-other-year.

Scholarship Comp- is the membership fee & registration amount included? Cindy Peachey thought the comp amount would only be for registration. Policy & procedures will be drafted for clarity.

President-Elect-Kevin Perry – Special Projects/Long-Range Plan- No report

Secretary-Traci Singleton – No report

Treasurer-Earl Mayo – (see attachment)

Treasurer-Elect-Cindy Peachey

- We have 32 members registered that have not paid yet-checks may come with member or the school's finance department has the funds on the way
- To date we have 355 paid members. We have members from Allen University & Denmark Tech that have registered for the conference.

Member-at-Large-Nikisha Dawkins (see attachment)

Reports by Committee Chairs

Conference Committee- Katie Harrison

Action Item: Budget increase

Due to a number of issues (i.e., higher than anticipated number of registrants, higher than normal comps due to special guests, an additional meal that is not normally provided as part of the conference, and anniversary t-shirts for attendees), the conference committee is requesting a budget increase. Based on estimated numbers, I am requesting a budget increase of **\$14,000**, which would make the total conference budget line \$59,000. I anticipate the final number will be lower, but this should be a considerable amount to ensure we do not go over the final budget.

Note: Revenues will exceed the initial estimate by \$6,240 once all registrations are paid; in addition, due to the way sponsors were handled this year, there is a total of \$2,145 in registration fees that will not show up as conference revenue. Please consider this total additional revenue of **\$8,385** when making a decision on the budget increase request.

Sponsorship-Jennifer Williams – (no report)

Advisory to CHE (Non-Standing)-Bonnie Carson Durham – (see attachment)

Communications (Non-Standing)-Deborah Williams (see attachment)

SASFAA Communication- our state will be featured in May. Please submit any news, pictures, etc by May 1st.

Consumer Relations (Non-Standing)-Carla Brewer (see attachment)

College Goal was a success

Counselor Relations (Non-Standing)-Leah Suttles

The committee is still working on the committee's policy & procedures

Electronic Services-DJ Wetzel (see attachment)

Financial Planning (Ad-Hoc, Non-Standing)-Nancy Garmroth – (see attachments)

Current update to report: #2 should be the 24th instead of the 30th

Global Issues (Non-Standing)-Jan Belton (absent) (see attachment)

Report was read by Secretary

Legislative Relations (Standing)-Joey Derrick (see attachment)

- Joey Derrick & Brandon Lindsey will be visiting Capitol Hill & has scheduled appointments for his visit while in D.C.
- State Legislation- there are legislation being discussed about refugees

Lender Liaison-Chuck Sanders

- A group of state-based non-profit lenders have been working with Congress on obtaining a waiver from the preferred lender requirement. We have been advised that Congress may in fact eliminate the preferred lender law.
- The U.S. Dept. of Education has recently instituted a new requirement for guaranty agencies to become FISMA/NIST compliant. In order for any entity to become FISMA compliant is a very time consuming and expensive endeavor. This could lead to many of the remaining guaranty agencies to exit the guarantor function.
- There have been an increasing number of lenders entering the private Loan refinancing business over the past year as interest rates have remained at historical lows. This is certainly beneficial to borrowers and will continue as long as rates remain low.

Site Selection (Non-Standing)-Donna Quick – (see attachment)

The board reviewed & discussed the proposals presented for 2018. The board recommended that we lock in the Sonesta for spring & fall 2018. Motion passed.

New Business- none

Closing Remarks and Adjournment

- Transition Board Meeting will be the first week in June in Myrtle Beach. Kevin will send information about the meeting after the conference.
- President Milam presented all board members with a gift
- Stationary is available for notes

It was moved by Kevin Perry and seconded by Ken Cole to adjourn the board meeting, motion passed. Meeting adjourned at 1:02 pm.

Respectfully submitted,

Traci Singleton

Traci Singleton
SCASFAA Secretary 2015-2016

Elizabeth Milam

Elizabeth Milam
SCASFAA President 2015-2016