

VASFAA Fall Executive Board Meeting
Friday, October 23, 2009
ECMC Offices
10:00 a.m. – 3:00 p.m.

Attendance: President Sheila Nelson-Hensley (SNH); Past President Brenda Burke (BB); Melissa Barnes (MB), Kerri Roth (KR), Donna Taylor (DT), Heather Hollandsworth (HH), and Mike Hawkes (MH).

Not In Attendance: Lee Andes (LA), Daniel Hewitt (DH), Margaret Murphy (MM), Keisha Pope (KP), and Paula Rafferty (PR).

President SNH called the meeting to order at 10:55 a.m. She indicated that we did not have a quorum to vote on action items. Because of a lack of a quorum, President SNH stated that she will schedule a conference call or email meeting to address minutes of the Transitional Board Meeting, the Fall Executive Board Meeting, and any action items.

President Report: Sheila Nelson Hensley

President SNH indicated that she attended the NASFAA Conference in San Antonio, Texas in July.

BB indicated that an email went out regarding Direct Loans Transition Series. The cost for the bundle packet is \$95 for members only less a \$50 discount if you register for all 4 series and \$95 for member site per webinar. The dates are November 12, 19, and 24 and December 16. The webinars are being sponsored by NASFAA.

President SNH indicated that she sent out a CNA Survey. The survey is designed to see if schools are ready to transition to Direct Loans. The survey is a result of Brad Barnett receiving a call from Senator Jim Webb's office. Senator Webb is interested in know how schools feels about all schools going to DL. To date she has received 9 responses. She also stated that she would like to see both DL and non-DL schools respond to the survey so that she can provide a response to Senator Webb's request. After some discussion, President SNH indicated that she will have Tom Morehouse redo the survey so that it can be resent via the Listserv.

President SNH stated that she met with Linda Woodley, Mike Hawkes, Tom Morehouse, and Cheryl Jones in reference to the "You Can Go" Program. She indicated that the program initially designed to focus on high school students; however with other programs offered by VCAN and VACRA, her thoughts is that we focus on middle school students. She indicated that she would like for VASFAA to continue with efforts to develop the "You Can Go" Program.

President Elect's Report: Heather Hollandsworth

Site Selection: HH indicated that she and President SNH arrived early to visit 3 hotels in the Richmond area: Richmond Sheraton West, Richmond Hilton, and the Westin. She stated that she has narrowed down the selection to the Richmond Hilton and the Westin. She will provide an update report at the Spring Board Meeting. She also stated that she wants her conference to be held in Richmond and potentially moving to a Wednesday through Friday conference.

Sector Coordination: HH indicated that sector coordinator will be worked on as we get closer to the spring conference.

Strategic Planning: HH indicated that Tom Morehouse will be working with Jane Moore to update the Website with the most current version of the Strategic Plan.

Past President's Report: Brenda Burke

BB indicated that her reports are on the Website.

Awards: BB stated that an article was submitted to the Fall edition of *VASFAA Voice* indicating that monthly Listserv messages would be done highlighting VASFAA awards. She indicated she has no update on the cost for the name plates for the award recipient's award.

Elections: BB indicated that the following positions are opened for elections: President-Elect, Treasurer-Elect, and 2 Representatives At-Large. She has asked 9 individuals: 4 indicated that they are not able to run at this time, 4 no response, and 1 has agreed. She asked Board members to provide her with individuals who are interested in running for any of the open positions.

By-Laws: BB stated that she does not have a report at this time.

P&P Manual Updates: No report. An update will be made at January meeting. The first areas of focus will be: conference, registration, voting, and vendor/sponsors (development).

Secretary's Report: Melissa Barnes

Minutes: MB stated that she had sent out the minutes of the Transitional Board Minutes via email several times. She thanked President SNH, BB, and MH for providing updates. Given that there is not a quorum at this Board meeting, the minutes of the Transitional Board Meeting and the Fall Board Meeting will be voted upon during the conference call or email meeting.

Archives: No report

Treasurer's Report & Treasurer's Elect Reports: Kerri Roth

KR provided reports for the Treasurer and Treasurer-Elect (MM). She provided the Board members with copies of the Treasurer's Report ending June 30, 2009, the Treasurer's Report year to date, and a VASFAA Balance Sheet. She also stated that the Audit and Form 990 is complete and ready for signature and mailing. She also discussed banking and investments in terms of maturing CDS in the Money Market accounts. KR reported that there are 189 payments received to date and 4 outstanding. She stated that there are 1 payment over 60 days, 2 over 30 days; and 1 less than 30 days.

New Century Fund: KR indicated that the Board needs to review the budget line item for the New Century Fund. There was a lengthy discussion regarding the maximum that members can receive from the Fund for conferences and scholarships. The Committee recommends that a cap of \$500 maximum award for conferences related to the state, regional, and national levels.

Budget & Finance: KR indicated that there are revisions that need to be made to budget based upon additional funds received from NASFAA, Development, and College Access. She stated that the Crime Policy has been updated as well as 2 licensing contracts with ASCAP and BMI. BB asked that the Board not earmark any overage in funds at this point in time.

Representative At-Large (Information Services): President SNH for Daniel Hewitt

President SNH stated that the Electronic Services report can be found online. There are no reports from Newsletter and Public Relations.

Representative At-Large (Professional Development): Donna Taylor

Non-Conference Training: DT indicated that the Non-Conference Training Committee has 5 webinars planned. She stated she did not have any projected dates for the webinars; however, the webinars will cover, R2T4, professional judgment, and loan counseling.

Conference: DT stated that the Conference Committee anticipates 165 registrants at \$210. There was discussion of the pros and cons of the daily rate. The Committee has been in touch with Greg Martin so that he will be able to pencil in the conference dates on his calendar. The Committee has begun working on the mini-site for the Web. They also plan to stick with the pocket-size conference program. DT indicated that the Committee acknowledges the hotel rates and that there is the potential of additional expenses. The Committee has scheduled a conference call for mid-November. The conference dates are May 23-26, 2010.

Representative At-Large (Outreach Services): President SNH for Keisha Pope

Membership: No report. President SNH reflected on the membership status information provided by KR (189 members with 4 outstanding payments due).

Awareness: President SNH received an email from Linda Woodley. The emailed specified that there are 5 members working on the Awareness Committee. There are 29 Super Saturday locations and is scheduled for February 13, 2009. The Committee will be utilizing grand funds from SCHEV; and they plan on publicizing the event in Richmond and other newspapers. The Committee plans to purchase dollar (\$) sign stress balls and sending them to schools announcing the Super Saturday dates. The Committee also plans to send postcards to households near Super Saturday locations (within a 10 miles radius). ECMC will be creating VASFAA folders that will be used by Super Saturday site coordinators. After some discussions, President SNH indicated that she will contact KP to obtain more information regarding this report).

Diversity: President SNH stated that Delores Bright submitted a report. She read an email from DB indicating that Financial Aid leaders are faced with many new and diverse guidelines for the nontraditional students, veterans, disabled students, homeless, first generational, etc. requiring more knowledge on how to adjust and balance with this fast moving financial aid world. The F.O.C.U.S. Committee will share ideas on how to fulfill these goals. The Committee will develop and encourage future leaders by providing and understanding of various leaderships.

Representative At-Large (Organizational Services): President SNH for Paula Rafferty

Government Relations: No report.

Old Business

CD Rates (Kerri Roth): KR indicated that she has researched several banking institutions to obtain current CD rates. She checked with SunTrust, Bank of America, Wachovia, and Bank of the Commonwealth. She stated that Bank of the Commonwealth currently has the best rate of 18 months at 2.36% for deposits of \$1000 and above. It was indicated that we are currently getting a .25% interest rate on the 3 current money market accounts. It was decided by the Board that this would be brought up as an action item during the conference call or email meeting. President SNH asked KR to put the information provided to the Board in the form of a recommendation for the upcoming meeting.

Difficulty of Obtaining Officers/Volunteers: President SNH indicated that we are experiencing difficulty in getting members to run for office and committees. She asked that Board members submit names for committee chairs and those desiring to run for election to her and BB.

New Business

SASFAA Conference Update & Student Success Spotlight Video (Brenda Burke): BB stated that the SASFAA Conference will be held February 21-24, 2010 in Louisville, Kentucky. She stated that the Conference Committee is currently working on the agenda for the conference. The Committee is asking state associations to put together a success story 3-5 minute video (e.g. YouTube). The deadline for submitting the video is December. MB agreed to assist in spearheading this task.

BB stated that SASFAA is asking each state to do a basket again. She also stated that State sessions will be in the morning next year with reporting in the afternoon. She asked that information be sent via the Listserv asking the membership for concerns for discussion prior to the conference so that these can possibly be addressed while at the conference.

Unfinished Business for Next Meeting

The following items will be placed on the agenda for the next Board meeting:

- 1) Approve minutes (Transitional and Fall Board Meetings)
- 2) Proposed change for New Century Fund
- 3) CD Rates
- 4) Conference Day Rate
- 5) Recommendation for usage of overage in income (Development, NASFAA, and College Access).

President SNH stated that she will be sending out an email requesting a good day and time for a Board conference call. The meeting was adjourned at 2:02 p.m.

Respectfully submitted,

Melissa J. Barnes, Secretary