

**Massachusetts Association of Student Financial Aid Administrators  
Annual Business Meeting Minutes  
The Cape Codder Inn and Spa  
November 16, 2006**

President Sherri Avery called MASFAA's Annual Business Meeting to order at 12:00 P.M.

**President's Report**

Sherri Avery  
[savery@brandeis.edu](mailto:savery@brandeis.edu)

President Sherri Avery thanked the 2006 Conference Committee members by name.

Sherri introduced the Executive Council.

Sherri thanked the volunteers and presenters for the conference. She then thanked the MASFAA sponsors, in particular the diamond sponsors.

Sherri reminded attendees to stop by the vendor area to thank the sponsors.

Sherri congratulated the award recipients that were announced last night. Jason Shumaker received the Charles Jones Achievement Award, Jamey Palmieri and David Goldman received the President's Award, and Kathryn Osmond received the Charles "Jack" Sheehan Distinguished Service Award.

Sherri reminded everyone to vote in the current MASFAA election. She thanked the Nominations Committee members by name.

**Secretary's Report**

Michele Kosboth  
[mkosboth@lasell.edu](mailto:mkosboth@lasell.edu)

President-Elect Tony Erwin presented the minutes from the 2005 MASFAA Annual Business Meeting. A motion to accept the minutes as presented was offered by MASFAA member Laura Ortiz and seconded by MASFAA member Mary Beth Courtright. The motion was approved unanimously.

**Treasurer's Report**

Pam McCafferty  
[pmmccafferty@fsc.edu](mailto:pmmccafferty@fsc.edu)

Pam presented the annual audited financial statements for the year ending June 30, 2006.

Pam discussed that the additional \$50,000 was invested with Edward Jones. She discussed plans for moving an additional \$25,000 to the Edward Jones account.

Approximately \$36,000 was added to the reserve as of June 30, 2006. Pam indicated that MASFAA is making strides towards the financial goals as discussed last year. College Goal Sunday revenue is included in the financial statements, but is separate from MASFAA income. Pam reviewed that CGS will now be a direct MASFAA expense in the future since Lumina funding ends this year. Pam commented that 97% of revenue comes from sponsorship and membership dues and that the biggest MASFAA expense is training. She also noted that the conference fee only covers about 50% of the cost of the conference. Since MASFAA has grown so much, future conference locations will have to accommodate more people and vendor space, and will be more expensive.

A motion to accept the Treasurer's Report as presented was offered by MASFAA member Mary Beth Courtright, seconded by MASFAA member Peter Giumette, and was approved unanimously.

## **OLD BUSINESS**

President Sherri Avery invited College Goals Sunday Steering Committee Co-Chair Gail Holt to the podium. Gail provided an update on the state of CGS for the state. MA is entering the 3<sup>rd</sup> year of CGS, and progress has been strong. Year two served over 650 students. There were 13 sites in the second year, up from 11 the first year. In 2007 there will be 17 sites. MA was in the top 5 states nation wide that reached the targeted audience in 2006. 91% of attendees said they couldn't not have done the FAFSA at all or as well without the CGS program. Gail commented on the strong commitment of MASFAA and organizations throughout MA to help with CGS. There were 180 volunteers last year. Gail reminded everyone to volunteer this week in the voting area. There are already 55 MASFAA volunteers.

Gail discussed some of the marketing activities that are promoting CGS. She discussed the grant funding from the Lumina Foundation. She thanked the 2006 sponsors. In 2005 there were 20 states and DC with CGS programs, now there are 34 states and DC. 4 additional states should join in 2008. MASFAA's CGS growth comes with collaborations with TRIO GEAR UP, guidance counselors, community organizations. Gail commented that each MASFAA member has the call to be an active supporter. She highlighted the options for volunteering. Gail commented that the mission of CGS and MASFAA are the same: assist families with access. CGS provides direct professional development opportunities for MASFAA members. The event will be held on January 18<sup>th</sup> 2007 at 2:00 P.M.

Sherri thanked Gail and the CGS committee for their hard work.

President Sherri Avery invited Archives Committee Co-Chair Shawn Morrissey to the podium. Shawn highlighted the collection of MASFAA information, and requested materials. He is looking for newsletters before 1997. Submissions can be coordinated with him in person, or by email. He is also looking for any older MASFAA documentation and pictures. Shawn mentioned the slide show that is displayed during this meeting. It contains the pictures collected to date.

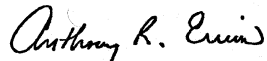
## **NEW BUSINESS**

President Sherri Avery discussed a proposal that MASFAA match the funds raised during the conference for Crossroads for Kids. Sherri called for comment. A motion to match the funds raised for Crossroads for Kids was offered by Past-President Cathy Kedski, seconded by Executive Council Member at Large Carla Berg and was approved unanimously.

President Sherri presented graduation certificates to the Just the FACTS! graduates from last year.

A motion to adjourn the 2006 MASFAA Annual Business Meeting was offered by Treasurer Pam McCafferty and was seconded by MASFAA member Shawn Morrissey. The meeting was adjourned 12:26 P.M.

Respectfully submitted,



Anthony R. Erwin  
MASFAA President-Elect