

Massachusetts Association of Student Financial Aid Administrators
Executive Council Meeting
Stonehill College, Easton, MA
September 21, 2007

In attendance: Sherri Avery, Dadizi Baker-Cummings, Leah Barry, Shawn Bennett, Bob Coughlin, Tony Erwin, Ina Frye, Yvonne Gittens, Jeremy Greenhouse, Meaghan Hardy Smith, Gail Holt, Kim Huse, Anne Marie Juckins, Dave Kelly, Joe Lahoud, Christine McGuire, Scott McIsaac, Brian Murphy Clinton, Ray Nault, Catherine Nelson, Kathy Osmond, Bernie Pekala, Elayne Peloquin, Jason Shumaker, Susan Sullivan, Nick Zinser

Absent: Susan Beard, Jean Berg, Jason Burke, Dee Ludwick, Beth Feinberg, Val Harris, Mike Ippolito, David Janey*, Paul Lynskey, Pam McCafferty*, Abigail McHugh, Shawn Morrissey, Amy Piantedosi, Donna Wood Lozier

*absent voting members

President Tony Erwin called the meeting to order at 10:10AM.

OVERVIEW OF MASFAA'S INVESTMENTS

Steve Doucette, Edward Jones Investments

- Steve manages the North Attleboro Edward Jones branch.
- Current value of investments is \$206,000. There is a \$50,000 CD at 5.15% that matures this year.
- 11 months ago \$125,000 was initially invested, the value is now \$156,000.
- MASFAA is invested in 3 mutual funds with current rate of returns at 14.45, 18.4 & 11.49%. The rate of returns are good; current rates will likely not continue but they should average 8-12%.
- Mutual funds contain 41% international funds and 39% U.S. funds. We are invested somewhat higher in international funds than we should be. The Finance Committee may want to consider a mutual fund exchange to balance the portfolio (increase U.S. fund exposure). Steve advises reallocating \$30-45k to American Union fund (would be taken equally from each of the 3 existing funds).
- Fees are paid on the account, and the only fees are operating expenses on mutual funds.
- Steve reports that the account is running efficiently.
- Mutual funds are fully liquid, in case money is needed.
- Beating S&P 500 by 2.3% over last 2 years.
- Stocks in our mutual funds include companies such as AT&T, GE, Chevron and Citigroup. Most are top 25 large capital funds.

PRESIDENT'S REMARKS

Tony Erwin

a.erwin@neu.edu

- Since last meeting, two votes taken via e-mail and approved:
 - Increased 3 day conference rate to \$220 (105/105/80 per day, \$25 charge for onsite registration).
 - Nominations Committee is approved: Kelly Morrissey, Karen Derouin, Michelle Kosboth, and Kristy Jovell will work with Sherri on committee.
- A contract to renew our agreement/partnership with NASFAA for learnstudentaid.org will be signed to provide discounted online training. The regular price for NASFAA members is \$240/4

courses, discounted to \$216 due to our partnership. Tony will send monthly e-mails as a reminder to membership that this is available.

- Welcome letters were sent out 9/12 to approximately 100 new members (those not active in last year); another set will be sent out after the conference.
- Last February we signed on with a statement to repeal the student aid drug policy. Students For A Sensible Drug Policy has asked us to sign on to a similar letter. The language is exactly the same as the last letter, so we have signed on to this one as well.

Future meetings:

10/19-(tentatively at College Board, Waltham)	1/18- (Wellesley), 2/15- (Quinsigamond CC)
11/6- (pre conference in Newton)	4/17- (TBD), 5/15 (TDB dinner),
12/14- (Quinsigamond CC)	6/18- (TBD, final meeting if needed)

- Tony has been working on conference issues and the white paper regarding MASFAA finances will be completed prior to next meeting.

PRESIDENT-ELECT'S REMARKS

Kathryn Osmond

kosmond@wellesley.edu

- Call for MASFAA award nominees has been e-mailed to membership and an article for newsletter has been submitted. Few nominations to date (only 4). Deadline for selecting awards is at October EC meeting on 10/19.
- Tony discussed facilitation of elections at the conference. Computer connection fees were not budgeted; there is a per computer and per day charge for internet use, and fees need to be further clarified. Usually 6 computers are used in total. 71 people voted last year at conference.

SECRETARY'S REPORT

Shawn Bennett

shawn_bennett@gse.harvard.edu

- An Executive Council contact was circulated via e-mail, along with a copy of the 2007-08 MASFAA Handbook of Standing Rules.
- Tony will e-mail assoc when new handbook is posted to web.
- Shawn Morrisey will work on the MASFAA history from 1990-present to add to handbook.
- PDF versions of the meeting minutes and handbook will be sent to the Technology Committee to post to the website.
 - ⇒ *Motion offered to accept the Executive Council Retreat meeting minutes as amended offered, seconded, and unanimously approved.*
 - ⇒ *Motion offered to accept the 2007-08 MASFAA Handbook of Standing Rules as amended was offered, seconded, and unanimously approved.*

TREASURER'S REPORT

Pam McCafferty
pmccafferty@fsc.edu

Tony presented the monthly Treasurer's report in Pam's absence.

- Shawn Bennett will notify membership of time & place of the annual business meeting in the first week of October, attaching draft minutes from last year's meeting.
- Last year's finances have been sent to accountant for taxes/audit purposes.
- Pam had no pending bills when this month's budget reports were run.
- Treasurer's report was reviewed.
- Rename sponsorship DGS line item.
- Telephone budget line under EC needs to be increased by \$300 to cover CGS phone line.

⇒ *Motion offered to transfer \$210.96 from the "Retreat" to the "Telephone" budget line item was offered, seconded, and unanimously approved.*

- More money has been transferred to checking account, due to increased financial activity; a manual entry on net worth needs to be made to Edward Jones CD information.
- It was noted that it would be helpful to know the detail of sponsors who submitted checks on the College Goal Sunday report.

⇒ *Motion to accept Treasurer's report offered, seconded and unanimously approved..*

DEVELOPMENT

Jason Shumaker
jasons@mit.edu

Sponsorship Update

- Handed out sponsorship update, noted that "Amt. Due" column is for those sponsors who have agreed to sponsor but not yet paid. "No" means they will not sponsor this year. Blanks are making decisions (10 pending). Only 4 sponsors are needed to reach the goal of 30 sponsors. There was no strong feedback from entities who are not participating.
- Advertising deadline for the conference brochure is 9/21; sponsors are more interested in exhibit space. We can accept sponsors until conference committee closes the exhibit space.

Changes to sponsorship wording

- One entity has issue with term "sponsor" in regard to SLATE. One other entity needs a written document in order to participate (separating sponsorship dollars in our budget). All sponsors will be arranged alphabetically in publications and in the conference exhibit hall.
- Discussion ensued regarding the use of the term sponsor, exhibitor was proposed as a much more accurate description of the fee paid by current sponsors (they are paying to exhibit their products at the conference and have a 1/4 page ad in the conference brochure).

⇒ *Motion offered to change name and usage of "sponsor" to "exhibitor", seconded and approved unanimously. This will result in handbook & website changes.*

- Paid exhibitors have been/will be submitted to Technology Committee to be added to website.
- One member contacted Jason with complaint regarding EdFund loan management session e-mail that was sent to the listserv. Tony has had a conversation with same member regarding the appropriate use of listserv and explained that message was within use guidelines. Will table further listserv use discussion to future EC meeting. Technology Committee will research other associations and do some benchmarking regarding issue.

NOMINATIONS/PAST-PRESIDENT'S REPORT

Sherri Avery

savery@brandeis.edu

Nominating Committee/Elections

- A message was sent calling for nominations (not a large response). Please submit nominations as soon as possible. 4 people have been nominated for President, 1 for Treasurer and 6 for EC.
- Nominations close on 9/28, Sherri will then need candidacy statements, etc. for website.

Policy and Procedure Manual

- Missing sections for Treasurer, Secretary, Development, Conference, Just The Facts, Archives, Government Relations sections.
- The plan is to put documents on the website in a private folder.

ASSOCIATE MEMBER AT LARGE

Joe Lahoud

jlahoud@amsa.com

- Will be working on a survey of associate members regarding what their expectations are of MASFAA and how frequent they would like communications.

ARCHIVES COMMITTEE

Shawn Morrissey

smorris@frc.mass.edu

- No update, is preparing to highlight items at conference.
- Bernie forwarded scanning company info to Shawn.

MEMBERSHIP REPORT

Beth Feinberg

b.feinberg@neu.edu

Meaghan Smith

hardyme@bc.edu

- 628 paid members to date (417 schools, 145 vendors, 66 non-affiliated).
- 64% of new members are from schools.

- Reminder to make sure committee members have paid their dues. Meaghan or Beth can give co-chairs a report if needed. You can also check the online directory, if they are there, they are paid.
- Beth is moving to new job at College Coach at end of October, and plans to continue on committee. Northeastern e-mail for her will be shut off in mid October.
- Welcome letters have been sent to new members.

CONFERENCE COMMITTEE

Scott McIsaac
scott.mcisaac@nelnet.net

Yvonne Gittens
yvonne.gittens@gmail.com

Anne Marie Juckins
ajuckins@edfund.org

- Registration is open and ongoing.
- Meal expense is considerably higher than expected; \$90k budget has been reached and exceeded.
- 18 prizes to bid on for charity auction. Contact Jan Coombes regarding donations.
- MASFAA EC will donate a 2008 conference package that includes registration and hotel room for 2 nights. Shawn will make some sort of “thing” to advertise the prize in lieu of a basket.

⇒ *Motion offered to donate a 2008 conference package including registration and 2 night hotel, seconded and approved unanimously.*

- Some agenda changes made. Cash bar reception will be held in exhibit area prior to dinner.
- No separate first timer cocktail hour; instead they will be invited to meet at general cocktail hour and Tony will have something fun for them to do.
- Tony will send out the “who needs to be where and at what time” list to EC members.
- Increase to conference registration fee has been advertised.
- Hotel has been good to work with.
- Speakers are all confirmed.
- Programs are being made.
- Items given away at conference includes a messenger backpack with the MASFAA logo.
- Technology Committee will put concurrent session schedule and descriptions on website within 2 weeks.
- Conference packet inserts must be in by Nov. 1 (submit materials to Anne Marie Juckins, 500 copies).
- Session proposal letters were sent out to the contact person for the session.

TECHNOLOGY COMMITTEE

Leah Barry
lbarry@bu.edu

Jeremy Greenhouse
jgreenhouse@amsa.com

- Executive Council photos for the website- GET THEM TAKEN!
- First committee meeting next week, will contact committees regarding their technological goals for 07-08.
- Conference registration is up and running.
- Preparing for on site voting at the conference.

PUBLIC RELATIONS COMMITTEE

Mike Ippolito
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Joe Lahoud
jlahoud@amsa.com

- No final count on committee members yet- lost 3 members.
- First meeting will be held in next 2 weeks.
- Committee will start to develop volunteer drive.
- There is an update on the logo: application not accepted; concerns over wording that was dropped by attorneys that needs clarification. Also some descriptions were deemed to be too broad to be accepted. These oversights can be corrected and resubmitted. A new student will be assigned to work the file and there is a Jan. 2008 deadline to have this done. The trademark piece is looking ok.
- Committee hopes to have a table at the conference to advertise volunteer opportunities.
- Will work on the "I Voted!" stickers for the conference.

PROFESSIONAL DEVELOPMENT AND TRAINING COMMITTEE

Jason Burke
jburke@amsa.com

Abigail McHugh
abigail.mchugh@mcphs.edu

- The committee currently has 31 members, all of whom have been divided into subcommittees for planning workshops. First committee meeting was held on 8/22/07. Next meeting will be on 10/10/07 at Worcester State College.
- Needs Analysis: The first workshops (after FISAP) being planned are the Needs Analysis workshops. Taking place in mid-late November, we are planning on having both an Eastern Mass and Western Mass site again this year. Julie Shields-Rutyna is available to present again, and the subcommittees are working on securing locations and making food arrangements.
- Emerging Leaders: The committee decided that in order to fit the constraints of time and budget, that the Emerging Leader program will be a two-year rolling program, with two workshops per year. While there was discussion about doing a third workshop in the Fall, it was determined to be more economical to utilize the resources of the conference. Most of last year's Emerging Leaders class attended some or all of the MASFAA Conference. Here are the ideas that the committee came up with that will enhance the Leaders experience, and will not put an additional strain on the conference committee:

- Create a "recommended workshops" list to help guide the Leaders in what sort of sessions will help them advance their careers, as well as increase the chances that they will attend more sessions with other Leaders.
- Ask conference committee to create an Emerging Leaders reserved table for meal times, and lead discussion over the meals.
- Acknowledgement of the Emerging Leaders at the President's reception, with Exec. Council members making special efforts to talk to the Leaders.

PD&T would ask for the assistance from both the President and conference committee to make these things happen. They will continue to brainstorm other ideas that add to the Leaders conference experience without creating additional cost. Also discussed was the overall curriculum for Emerging Leaders, and other networking strategies beyond the conference.

GRADUATE/PROFESSIONAL CONCERNS COMMITTEE

Val Harris
harrisv@harvard.edu

Brian Murphy Clinton
b.murphyclinton@neu.edu

- First committee meeting occurred this week, they are working to secure speakers/presenters for the conference. Meeting again 10/9.
- The committee will sponsor a Grad PLUS session, DL vs. FFEL session, and grad debt management session at the conference.
- The graduate aid symposium is scheduled for 12/7. Session ideas are being worked on.

NEWSLETTER

David Kelly
dave.kelly@bankofamerica.com

Raymond Nault
naultjr_raymond@wheatonma.edu

- The Fall edition has a 9/21 deadline with 10/3 publish date. Thanks for articles.
- Dave brought up researching readership numbers/statistics of where readers are coming from (through the website or e-mail link, etc.).
- Newsletters can be published at deadline, and since it is a dynamic online publication additional articles can be added later.

EASFAA

Donna Wood Lozier
dwoodlo@spfldcol.edu

- There has been no EASFAA executive council meeting since June so there are no updates.
- The next EASFAA Executive Council meeting will be held in Maine on October 28th through 30th. It will be held at the site of the EASFAA spring conference. If anyone has any concerns they'd like Donna to raise let her know in advance.

COMMITTEE ON ENHANCING ETHNIC DIVERSITY

Amy Piantedosi
amy.piantedosi@tufts.edu

Dadizi Baker Cummings
baker@amsa.com

- 26 copies of “And Don’t Call Me A Racist” are available. E-mail Dadizi if you would like a copy.
- Handed out Diversity Library content list. E-mail Dadizi to borrow items.
- Will have a session in January and one in June. Please come to the events, it is important for these to be well attended!

GOVERNMENT RELATIONS COMMITTEE

Bernie Pekala
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Christine McGuire
chmcquir@bu.edu

- JD Larock met with MASFAA delgation on 8/22 and a newsletter summary has been submitted.
- Pending legislation has been sent to the President for signing. News is that it is veto proof. This is not normal procedure for increasing Pell, because it is not part of appropriations. Rather it is a reallocation of reconciliation money.
- Elayne suggested looking at preferred lender lists because some lenders are suggesting that they will cut borrower benefits.
- Next meeting is the week of 9/24.
- The committee is monitoring reauthorization and working on 3 sessions for the conference. They are hoping to get JD Larock for one session but it depends on the timing of legislation. A session on reconciliation and possibly one on Higher Ed Act may be developed as well.
- Sunshine Act is still to be acted on, with no true direction yet.

EARLY AWARENESS AND OUTREACH COMMITTEE

Jean Berg
jberg@finaid.umass.edu

Kim Huse
k.huse@neu.edu

- Planning for Carnival event.
- GEAR UP program coordinator on the committee was lost, and they will need to find kids from the area who are GEAR UP program participants.
- No loss of associate committee members

COLLEGE GOAL SUNDAY

Gail Holt
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Paul Lynskey
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Catherine Nelson
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- Handed out 2008 CGS Flyer; 50,000 are being printed. Spanish and Portugese flyers also being printed. Over a dozen outside requests for materials have been made already.
- MEFA Ambassador materials will include CGS info (sent to high schools).
- College Board dropped as sponsor for this year due to budget restrictions.
- Athol, New Bedford & Somerville are new sites. Looking for new neighborhood in Boston; Chestnut Hill added back although it was earlier reported that they would be dropped.

- Plan to distribute volunteers in relation to site traffic.
- Starting to receive student registrations.
- Text reminder option has been added (so students get a reminder sent to their cell phone).
- Nationally, lawyers with Lumina have become concerned with pending legislation in relation to sponsorship of the event. Marsha Weston and Susan Connor (NASFAA) are trying to work with JD Larock on this issue. They met in Washington D.C. to discuss their concerns and hope to get some support from politicians to help clarify this situation for sponsors and to endorse the CGS mission. The purpose of this legislation is not to bar this type of sponsorship, but sponsors are weary at this time.

JUST THE FACTS! TRAINING COMMITTEE

Dee Ludwick

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Bob Coughlin

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Susan Beard

sbeard@wheatonma.edu

- Train the trainer workshop has been held- 100% participation of trainers.
- Under budget so far.
- Registration for trainings has closed. There are 31 registrants, with good representation of all institution types.
- Sessions begin 10/2 @ Northeastern
- There will be a conference session to talk about “train the trainers” and introducing folks to the workshops.

OLD BUSINESS

- Category of membership for retirees- see handout for association comparisons and suggestions.
- Bylaw change would need to be voted on in order for associate member sub-category for retirees to have membership that is free of charge.
- If approved, they need to be flagged in the membership database so they are renewed as a retiree member.
- 50% conference fee reduction proposed.
- Tony will draft language to include as a potential bylaw change to be voted on by membership.

NEW BUSINESS

Next meeting 10/19, tentative location is at the College Board in Waltham.

⇒ *A motion to adjourn was offered, seconded and approved unanimously at 2:10PM.*