

IASFAA EXECUTIVE COUNCIL TELENET MINUTES - Approved
February 2, 2005

President Julie Dunn called the meeting to order at 12:35 p.m.

Members of the Executive Council present were: John **Beneke**, Matt **Brown**, Debbie **Craig**, Julie **Dunn**, Michele **Dunne**, Brenda **Easter**, Robin **Fisher**, Amy **Gaffney**, Natalee **Girardi**, Beverly **Hickman**, Catherine **Hoch**, Mary **Jacobsen**, Connie **Jensen**, Lora **Juhl**, Paula **Mitchell**, Chad **Olson**, John **Parker**, Tracie **Pavon**, Aaron **Steffens**, Brandi **Stone-Miller**, Jean **Vander Wert**, Gretchen **Zimmermann**.

Julie Dunn requested a motion to approve or correct the January 5, 2005 Telenet meeting minutes. Robin Fisher made the motion to accept the minutes as written. Jean Vander Wert seconded the motion. Motion carried.

Treasurer's Report: Robin Fisher/Aaron Steffens

Report of the Treasurer-Elect – Aaron Steffens
 The Treasurer-Elect of IASFAA reported the following:

1. Our membership still remains at 241 paid members, which means we still need 9 additional members to make budget.
2. This past month the Treasurer-Elect's membership records were reconciled against the membership database and updates were made to the database's records so the two coincide. It was decided that this needs to be done on a regular basis.
3. A revised expense form was added to the website this past month and it includes the new mileage reimbursement rate of 40.5 cents per mile.
4. 27 individuals have registered and 12 have paid thus far for the Drive-In Workshop on February 15. Payments are due by February 10.

Robin provided the following reports:

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS	
Summary Balance Sheet	
As of February 2, 2005	
	Total
ASSETS	
Current Assets	
Bank Accounts	61,475.41
Total Current Assets	\$ 61,475.41
Other Assets	60,000.00
TOTAL ASSETS	\$ 121,475.41
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	-30,000.00
Total Current Liabilities	-\$ 30,000.00
Total Liabilities	-\$ 30,000.00
Equity	151,475.41
TOTAL LIABILITIES AND EQUITY	\$ 121,475.41
Wednesday, Feb 02, 2005 09:47:56 AM GMT-6 - Cash Basis	

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS			
Profit & Loss			
January 1 - February 2, 2005			
	Total		
	Jan 1 - 2, 2005	Feb	Jul 1, 2004 - Feb 2, 2005 (YTD)
Income			
DIVIDEND INCOME			1,855.58
DUES		55.00	13,255.00
INTEREST INCOME			92.47
REG FEES			
CONFERENCE - Fall		47.50	10,322.50
DRIVE IN WORKSHOP		180.00	180.00
Exhibit Fees - Fall			1,000.00
NASFAA Materials - Fall			1,581.00
NASFAA TRAINING - Fall			660.00
SUPPORT STAFF TRNG		70.00	1,130.00
Total REG FEES	\$	297.50	\$ 14,873.50
SPONSORSHIPS			9,000.00
Total Income	\$	352.50	\$ 39,076.55
Expenses			
ASSOC REP			2,154.18
Association Travel			963.49
Total ASSOC REP	\$	0.00	\$ 3,117.67
ASSOCIATE MEMBERS			0.00
AWARDS			72.87
CMMNTY OTRCH			
Make High School Count			1,414.13
Meals			55.65
travel			72.00
Total CMMNTY OTRCH	\$	0.00	\$ 1,541.78
ELECTRONIC SRVS			644.50
EXEC CNCL			12.00
Supplies - Winter Retreat			118.54
Travel - Winter Retreat			850.13
Total EXEC CNCL	\$	0.00	\$ 980.67
FINANCE			879.47
Meals			66.16
On-line Quickbooks Expense			172.26
Postage			67.45
Total FINANCE	\$	0.00	\$ 1,185.34
MENTORING TASK FORCE			
Gifts - Fall Conference			72.51
Meals - Planning			32.56
Travel - Planning			62.63
Total MENTORING TASK FORCE	\$	0.00	\$ 167.70
PROF DEV			265.88
LEADERSHIP SYMPOSIUM			-50.00
NASFAA training		-482.55	1,342.23
Other			641.25
Support Staff Training			1,271.38
Total PROF DEV	-\$	482.55	\$ 3,470.74
PROGRM COMM			394.73
Fall Conference Entertainment			232.54
Fall Conference Meals			7,150.80
Fall Conference Printing			115.50
Meals- Planning			229.97
Travel - Planning		272.25	828.41
Total PROGRM COMM	\$	272.25	\$ 8,951.95
SITE COORD COMM			601.60
SITE SELECT COM (deleted)			54.90
SPECIAL PROJECTS			1,329.63
Total Expenses	-\$	210.30	\$ 22,119.35
Net Income	\$	562.80	\$ 16,957.20
Wednesday, Feb 02, 2005 09:54:55 AM GMT-6 - Cash Basis			

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS						
Budget vs. Actuals: 2004 IASFAA Budget - FY05 P&L Classes						
July 2004 - February 2005						
			Total			
	Actual	Budget	\$ Over Budget	\$ Remaining	% of Budget	% Remaining
Income						
DIVIDEND INCOME	1,855.58	0.00	1,855.58	1,855.58		
DUES	13,255.00	13,750.00	495.00	495.00	96.40%	3.60%
INTEREST INCOME	92.47	2,000.00	1,907.53	1,907.53	4.62%	95.38%
REG FEES			0.00	0.00		
CONFERENCE - Fall	10,322.50	13,300.00	2,977.50	2,977.50	77.61%	22.39%
CONFERENCE -Spring		13,300.00	13,300.00	13,300.00	0.00%	100.00%
DRIVE IN WORKSHOP	180.00	600.00	420.00	420.00	30.00%	70.00%
Exhibit Fees - Fall	1,000.00	625.00	375.00	375.00	160.00%	60.00%
Exhibit Fees - Spring		625.00	625.00	625.00	0.00%	100.00%
Exhibit Resources - Fall		0.00	0.00	0.00		
Exhibit Resources - Spring		0.00	0.00	0.00		
NASFAA Materials - Fall	1,581.00	2,295.00	714.00	714.00	68.89%	31.11%
NASFAA TRAINING - Fall	660.00	2,400.00	1,740.00	1,740.00	27.50%	72.50%
NASFAA TRAINING - Spring		0.00	0.00	0.00		
SUPPORT STAFF TRNG	1,130.00	0.00	1,130.00	1,130.00		
Total REG FEES	\$ 14,873.50	\$ 33,145.00	\$ 18,271.50	\$ 18,271.50	44.87%	55.13%
SPONSORSHIPS	9,000.00	11,000.00	2,000.00	2,000.00	81.82%	18.18%
Total Income	\$ 39,076.55	\$ 59,895.00	\$ 20,818.45	\$ 20,818.45	65.24%	34.76%
Expenses						
ASSOC REP	2,154.18	4,300.00	2,145.82	2,145.82	50.10%	49.90%
Association Travel	963.49	0.00	963.49	963.49		
Conference Registrations		0.00	0.00	0.00		
Total ASSOC REP	\$ 3,117.67	\$ 4,300.00	\$ 1,182.33	\$ 1,182.33	72.50%	27.50%
ASSOCIATE MEMBERS	0.00	700.00	700.00	700.00	0.00%	100.00%
AWARDS	72.87	375.00	302.13	302.13	19.43%	80.57%
BYLAWS		0.00	0.00	0.00		
CMMNTY OTRCH		4,000.00	4,000.00	4,000.00	0.00%	100.00%
College For a Day		0.00	0.00	0.00		
Make High School Count	1,414.13	0.00	1,414.13	1,414.13		
Meals	55.65	0.00	55.65	55.65		
travel	72.00	0.00	72.00	72.00		
Total CMMNTY OTRCH	\$ 1,541.78	\$ 4,000.00	\$ 2,458.22	\$ 2,458.22	38.54%	61.46%
ELECTRONIC SRVS	644.50	3,000.00	2,355.50	2,355.50	21.48%	78.52%
EXEC CNCL	12.00	3,000.00	2,988.00	2,988.00	0.40%	99.60%
Lodging - Summer Retreat		0.00	0.00	0.00		
Lodging - Winter Retreat		0.00	0.00	0.00		
Supplies - Summer Retreat		0.00	0.00	0.00		
Supplies - Winter Retreat	118.54	0.00	118.54	118.54		
Travel - Summer Retreat		0.00	0.00	0.00		
Travel - Winter Retreat	850.13	0.00	850.13	850.13		
Total EXEC CNCL	\$ 980.67	\$ 3,000.00	\$ 2,019.33	\$ 2,019.33	32.69%	67.31%
FED ST ISSUES		625.00	625.00	625.00	0.00%	100.00%
Hill Event		0.00	0.00	0.00		
Total FED ST ISSUES	\$ 0.00	\$ 625.00	\$ 625.00	\$ 625.00	0.00%	100.00%
FINANCE	879.47	1,800.00	920.53	920.53	48.86%	51.14%
Insurance		0.00	0.00	0.00		
Meals	66.16	0.00	66.16	66.16		
On-line Quickbooks Expense	172.26	0.00	172.26	172.26		
Postage	67.45	0.00	67.45	67.45		
Total FINANCE	\$ 1,185.34	\$ 1,800.00	\$ 614.66	\$ 614.66	65.85%	34.15%
LONG RANGE PLANNING		0.00	0.00	0.00		
MENTORING TASK FORCE		2,350.00	2,350.00	2,350.00	0.00%	100.00%
Gifts - Fall Conference	72.51	0.00	72.51	72.51		
Gifts - Spring Conference		0.00	0.00	0.00		
Meals - Planning	32.56	0.00	32.56	32.56		
Travel - Planning	62.63	0.00	62.63	62.63		
Total MENTORING TASK FORCE	\$ 167.70	\$ 2,350.00	\$ 2,182.30	\$ 2,182.30	7.14%	92.86%

IASFAA has done to support this organization. He has been talking with Dallas Martin at NASFAA and is trying to encourage other state associations to participate in Dollars for Scholars events. On February 15th and 16th there will be a large chapter meeting in Rhode Island. John would like someone from Iowa to speak at the meeting on our efforts with Dollars for Scholars. While this event is being held during our Director's Drive-in Workshop and Visit the Hill Day, Julie will work with Debbie Craig and John Carver to see what can be arranged. Also, John would like us to consider writing an article for the NASFAA Transcript and Newsletter and perhaps submit our activities for a NASFAA award.

President Elect: John Beneke extended his appreciation to all the candidates for their willingness to participate in this year's election, and accordingly congratulate those who were elected.

President-Elect - Robin Fisher, Luther College

Vice-President - Lora Juhl, Buena Vista University

Secretary - Bev Hickman, Simpson College

Treasurer-Elect - Gretchen Zimmermann, Grinnell College

Delegate - Brenda Easter - Iowa College Aid Commission

Vice President: Connie Jensen reported that she is working with Gary Adams at Iowa Student Loan on the selection process for the \$5000 Default Prevention and Service Enhancement Grants. The proposals have been forwarded to the voting members of the executive council for their review. Selections should be made by the end of February.

Secretary: Gretchen Zimmermann no report.

Delegates: Brenda Easter, Amy Gaffney, Jean Vander Wert
Amy reported that the delegates met on January 7th to dig through the archives and begin work on the fact book. They feel very good about their plan of action. Also they are very thankful for all of the work Lois Mulbrook and Debbie Craig did with the archives in preparation for the Birthday Bash. It will make their task much easier.

ICSAC REPORT: Brenda Easter reported that Governor Vilsack announced his budget recommendation's this week. Of interest, the Governor's budget provided the following:

\$48,823,575	ITG (Increase of 1,666,060)
\$2,533,115	IVTG (Level funding)
\$1,029,784	Iowa Grants (Level funding)
\$2,900,000	Iowa National Guard Program (Level funding)
\$285,000	Teacher Shortage Forgivable Loans (Decrease of \$175,472 to support only those receiving loans.)
\$0	State of Iowa Scholarships (Decrease of \$465,175)

Brenda noted that the Iowa Workstudy program remained unfunded. In addition, the Governor's budget places emphasis on early childhood education with an increase of \$39.1 million. In addition, the Governor's budget emphasizes an increase of \$21.5 million for Regent universities and \$5.6 million in direct appropriations to community colleges. Brenda emphasized that it was early in the budget year and things are likely to change.

Brenda also reported that the Commission is pleased to waive the guarantee fee for parent and student loans again for the 2005-2006 academic year. Finally, Brenda reported that Karen Misjak, Julie Leeper, and Matt Brown have been asked to provide information at the director's drive-in workshop about the enhanced Outfitters program and Iowa Tuition Grants.

Finally, Brenda reminded schools that the iSBS portion of the iLink website will be down starting February 3, 2005, beginning at 5:30 p.m. Mary Jacobsen reports that a series of enhancements will be loaded to the system at this time. The iSBS system will be up and running the next day, Friday, February 4, 2005.

COMMITTEE REPORTS:

Associate Members: Cathy Hoch reported that her committee met twice in January. John Moore Award information was sent out yesterday, and applications are due back by March 4th. The committee has also come up with a new charity event for the Spring Conference: "Fools for Hire". IASFAA members will be asked to contribute a talent or item, and we will have some type of auction at the Sock Hop. The committee has already solicited some "fools", but an email will go out to the list serve seeking others. Her committee will work with Program to coordinate details. The charity will again be Dollars for Scholars.

Awards: Mary Jacobsen emailed us prior to the telenet, the proposed change to our bylaws for the definition of Life-time membership.

IASFAA Life-time Membership

Bylaws suggestion:

- (a) Life-time membership shall be limited to persons who have left IASFAA who have been a regular or associate member of the Corporation for at least fifteen (15) of the previous 25 years prior to leaving IASFAA. For members leaving IASFAA who do not meet the 15 year requirement, the Executive Council will consider significant contributions made to the Association.
- (b) A life-time member shall not be required to pay annual dues to maintain membership in the Corporation.
- (c) A life-time member shall be entitled to vote. Life-time members may serve as a member of a committee and shall be encouraged to attend all meetings of the Corporation and conventions pertinent to financial aid.

Procedure:

1. Awards Chair will solicit names of retirees from general membership in the Fall and Spring for presentation at the appropriate conference.
2. Awards Chair will check database (where is the right place to verify?) to determine if eligible for Lifetime Membership. Members being considered for significant contributions will be submitted to the Executive Council by the Awards Chair.
3. If eligible, Awards Chair will notify Electronic Services committee of Lifetime Membership at the time of membership renewal.
4. Awards Chair will present IASFAA member with Retirement plaque and Lifetime Membership certificate.

Issues to resolve:

1. How do we know they have been a member for 15 years? Do we need to have history available to Awards Chair?
2. We will need a process to keep Lifetime members in the database from year to year. We will want them to update address info from year to year but they shouldn't be required to renew membership each year. **Nancy Ankeny**
3. Awards Chair determines if current Lifetime members are in database. Provide information to Electronic Services on those that are not. **Mary Jacobsen**

Julie Dunn requested a motion. Tracie Pavon moved that we present these changes to the membership. Robin Fisher seconded. Motion carried. Julie will provide the proposed changes to the bylaws to the membership.

John Parker suggested the following:

- That we have on our website a listing of previous award recipients and that a link to that listing be included in notices/requests sent to members soliciting proposals or nominees for awards. Mary will have Nancy add the John Moore Award.
- That the agenda for our meeting be provided to the membership. Members would be encouraged to contact the delegates with any comments they might have. Discussion was positive.

By-Laws: Delegates no report.

Community Outreach: Brandi Stone-Miller provided the following report.

They are finalizing the College for a Day events at their February meeting.

Also, colleges will be seeing announcements on the listserv about Financial Aid Awareness Month (FAAM) soon if they have not already. Please participate in the activities contest to win a pizza party and Frieda the FA Flamingo!

Electronic Services: Nancy Ankeny absent, no report.

Federal and State Issues: John Parker/Matt Brown

IASFAA Federal and State Issues Report

February 2, 2005

IASFAA members Steve Loven, Matt Brown, and John Parker continue to work with the IACAC Legislative "Visit the Hill" Day planning committee. That event is scheduled for February 16 with registration beginning at 8:30. The last planning committee meeting was held on January 21. Items of note include:

Registration: Information regarding registration and registration reminders have been posted to the IASFAA list on four occasions. Total registrations for the day stand at 74 compared to 117 totals in 2004. IASFAA registrations are at 17 representing 12 colleges and 2 agencies. Last year 16 IASFAA members registered. Currently 11 students representing 3 colleges are registered for the event.

Financial Aid Session: The morning financial aid breakout session will consist of a panel discussion by Greg Nichols, Executive Director State Board of Regents, Karen Misjak, Executive Director ICSAC, John Hartung, President IAICU, and David Palmer, Consultant IACCT. Following the panel presentation IASFAA members will have an opportunity to meet and visit with the panel members. Steve Loven will moderate the panel discussion.

Travel Scholarships: As approved by the Executive Council there are five "Travel Scholarships" of up to \$75 available to FAOs who bring students to the event. Applications have been received for two of those scholarships. Late applications will still be accepted.

Finance: Julie Dunn no report, however she remarked that MASFAA has excess reserves too. She was cautioned against spending down reserves, because both MASFAA and Ohio have had instances where reserves were needed to cover unusual expenses.

Long Range Planning: Debbie Craig no report.

Mentoring Task Force: Chad Olson reported that they will review ideas for the folder at their meeting next Thursday. They will provide information to us after the meeting.

Newsletter: Michele Dunne not report.

Professional Development: Cathy Hoch reported for Cindi Reints

1. Director's Drive-In Workshop
 - a. Tuesday, February 15th at AIB
 - b. 27 people have registered.
 - c. Registration deadline is Thursday, Feb. 10th.
 - d. There will be representatives from the commission there to answer questions after lunch.
2. Newcomers Session for spring IASFAA Conference:

Program: Lora Juhl had to leave the meeting early so Gretchen read her report:

Spring conference is March 31-April 1 at the Holiday Inn - Mason City. Final plans are being made and registration information and materials should be on the web the week of February 14th.

The following general sessions have been scheduled: Deadra Stanton - motivational speaker - highly recommended from some IASFAA members who have heard her speak previously. Sue Bulver from the Iowa Attorney General Office will also speak on identity theft.

The following interest sessions have been scheduled: Dr Lance Noe from Drake will present on grant writing - thanks to ICSAC for sponsoring this speaker. David Bartlett from DE will present two interest sessions - 1) non-standard term/non-term issues 2) conflicting information. David will also provide a short update at lunch on new training opportunities that DE is offering. John Parker will provide a very timely presentation on how what you report on the FISAP can affect institutional funding. Our state exchange person is Angie Comstock - president elect of Missouri association. Angie will present on customer service issues. Our "newcomer" session is geared towards showing how IASFAA makes a difference. We hope to show how many different ways there are to get involved and highlight just a few of the things that IASFAA does, in addition to providing conferences. Cindy Seyfer and Arnold Woods will be presenting a session on college work-study.

School Relations: Natalee Girardi provided the following report for Steve Loven.

The annual financial aid night over the ICN was held on January 27th originating from Valley High School in West Des Moines. The program went out to 15 sites throughout the state. We will survey the counselors for attendance and evaluations from the sites. Thanks to Connie Jensen for assisting with the presentation and to ICSAC for their generous financial support.

Site Coordinating: Cathy Hoch let us know that the committee had a meeting on February 14th to discuss the spring conference.

Julie Dunn let us know that she signed the contract with the Holiday Inn in Dubuque for our fall conference which will be held November 9th – 11th.

Sponsorship: Bev Hickman has heard from exhibitors there are 4 gold, and 3 silver sponsors.

OLD BUSINESS:

Robin Fisher provided an update on the issue of insurance:

- 1) We should have insurance for liability, in case we damage something while at a conference.
- 2) We should not need coverage for medical.
- 3) We should have coverage for the replacement of funds for the misappropriation of funds by the Treasurer.
- 4) For events, we should make sure that anybody we hire to provide transportation or where we use transportation provided by a school, that we make sure that they have coverage.
- 5) Currently, our premiums are \$650. For proper coverage, premiums would almost double.
- 6) Our current coverage will be expiring, so we need to make a decision by mid-March.
- 7) Robin will provide additional information.

Julie Dunn indicated that we do not have any proposals to submit for NASFAA State awards.

Ideas for future submission include:

- 1) For now we will wait on College for a Day – it needs to be tweaked, and then it will be submitted in a few years.
- 2) A project to enhance diversity because it is a good thing and also it is the least awarded.

There will be further discussion at the spring retreat.

NEW BUSINESS:

Debbie Craig will be seeking volunteers to help with the MASFAA conference in Des Moines in 2006.

Connie Jensen made the motion to adjourn the meeting. Brenda Easter seconded the motion. Motion carried.

Meeting adjourned at 1:32 p.m.

Respectfully submitted,
Gretchen Zimmermann
Secretary