

CAPFAA

October 16, 2015 Meeting at Quinnipiac North Haven

Executive Council Attendees: Heather Hamilton, Kelly Matera, Melissa Stephens, Jennifer Horner, Lisa Boyko, Bill Mangini, David Blackmon, Alex Muro, Jill Stone, Jill Wurcel, Stacey Muslin, Ashley Dutton, Josh Hurlock, Ashley Benner, Kim Duby, Vanessa Richmond

CAPFAA Member Attendee: Kelly Webb, Yale Law

Secretary Report by Heather

- Inventory – See Report
- Discussion regarding purchasing additional folders. Hold off for now.

Treasurer Report by Lisa – See Report Handout

- Payments for Winter Conference and Fall Training are coming in.
- All documents for 2014 Tax Return is in to Tonkinson
- Request to cancel Quickbooks.
- Lisa brought information regarding Webster Bank's opportunities
- Motion – Lisa motioned to cancel Quickbooks. Jen Horner seconded. Vote passed. No abstentions

President Report by Heather

- College Goal Sunday – National College Access Network \$5,000 with funds from USA Funds.
- Ivette to attend the November 2015 meeting to discuss College Goal Sunday. We are fiduciary responsible for the grant. The grant proposal will be forwarded to CAPFAA President for review.
- Heather was invited and joined the Planning Commission for Higher Education Student Financial Aid Working Group on Financial Aid as the CAPFAA President for the next six months. Julie Savino, Mona Lucas, and Michelle Cochran are also serving. Please let Heather know if there are messages you'd like her to share at the state level as she is representing CAPFAA.
- Alex and Heather – Audit vs Review
 - Reached out to EASFAA Treasurer, Odette Franceskino, Quinnipiac Law.
 - EASFAA does an Audit Review not a Full Audit.
 - This is done annually.
 - Discussion regarding Audit Review vs. Full Audit. An Audit Review would cost \$2,700 vs. \$4,800 for a full audit.
 - Motion – Heather motions for our books to be reviewed by an auditor, John Tonkinson, utilizing an audit review. Lisa seconds the motion. No additional discussion. No abstentions.

EASFAA Rep Report by Alex

- EASFAA Training Topics – looking for ideas and what is already being covered. Email forwarded to Melissa.
- Suggestion from Alex based on something he saw at EASFAA – secondary review of bank statements, given sensitivity.

CAPFAA

October 16, 2015 Meeting at Quinnipiac North Haven

- Discussion – Bill Mangini – in the past the statements went to the President first and then the Treasurer for review and signoff. Discussion went into systems of checks and balances. Suggestion from Alex that President-Elect be the first review given the magnitude of the President's position.
- Recommendation from Jill Stone – President, President-Elect, and Treasurer meet to discuss system and current challenges such as account signature cards.
- Alex reached out to NASFAA regarding their investment advisory services for the regions and states. Alex reviewed two handouts that he received with the group. Brief discussion regarding NASFAA's structure. Investment fee - .45%, Minimum Contribution - \$50,000. EASFAA has opted to use another investment structure. As we look into this further, there are some questions that we'd like to have answered:
 - Contact the region or state associations that have gone with this option and ask why they have gone with this option or why not.
 - How often does NASFAA look at their asset allocation? Yearly?
 - Who came up with the asset allocation and percentages?
 - Confirmation of footnote that explains why the rate of return has been slightly different?

Associate Rep – Josh

- 13 of 16 Winter Conference Goal. Reached out to non-CAPFAA Organizations and several responded with requests for additional information. Resent speakers bureau email to CT list serve. Suggestion to send to EASFAA listserv. EASFAA Members who are not from CT would be eligible to be paid speakers.

President-Elect Ashley

- Scholarship – Question on timeline when scholarship application can be released. January 1st is earliest as EFC needs to be on application.
- Suggested Slimboard for fundraising. Slimboard idea well received, however, Winter Conference is giving pad folios as the gift so we will be passing this year on this fundraising idea.
- Powerbands and Water bottles donated from Winter Conference to be sold for the Scholarship Fund.
- Silent Auction effort underway for Winter Conference.

Vice President Melissa

- Training – Reviewed fall training agenda. No questions or concerns. Review of Tax Workshop. Suggestion for a new presenter from Iron Bridges instead of Jim Briggs. Lots of in-depth discussion.
 - Motion from the committee – to move to an alternate presenter instead of Jim Briggs, we would have a presenter from Iron Bridges.
 - Vote passed – no abstention

CAPFAA

October 16, 2015 Meeting at Quinnipiac North Haven

- Motion from the committee – Robert Weirnerman from Iron Briggs to present the tax workshop for two days including IM.
- Vote passed – no abstention
- Discussion regarding dates for tax workshop – January 13th and 14th. Concern that open enrollment schools and community colleges would not be able to attend the event. February 2nd and 3rd new proposed dates and 9th and 10th would be the backup. Confirmed February 2nd and 3rd for tax workshop and location to be determined.
- Process question and clarification regarding presenter and dates. Vanessa noted that speaker names and session titles are brought to Executive Council for review prior to approval in case there was a negative previous experience or other concern.
- Co-sponsorship of a session with EASFAA, CAPFAA provides food and location, EASFAA does the rest. No \$ from the registration is given to CAPFAA.

Winter Conference – Kim and Ashley

- See Report
- No additional discussion or questions.

Strategic Planning – Jill Stone

- A plan to plan. Looking at data to drive the strategic plan. See report for multifaceted approach. Discussion regarding focus group at Winter Conference and the structure of the group. Several options presented to the committee chair.
- Director's Meeting – 19 registered so far.

Communications – Stacy and Kelly

- Website – Motion approved via conference call pending references and a legal review. Quinnipiac Law assisting with review and Stacey shared references.

GPIC – Jill and Jill

- 4 new committee members, up to 13 on committee. Meeting held at Quinnipiac Medical.
- February 26th is tentative date.
- Location to be determined.
- Please share any topics or things that you liked from the past with the group. Request to see the student panel again.

Mentoring – Jen Horner report, given by Bill Mangini

- 5 student attendees – 3 schools
- Call a Colleague to be updated for the Fall Training
- Welcome Wagon emails for all events

Membership – Bill Mangini

CAPFAA

October 16, 2015 Meeting at Quinnipiac North Haven

- Personnel renewal and membership renewals
- 20 Institutions and 7 Associate Members
- October 31st, non-renewed schools will be inactivated to the website.

State and Federal Relations

- Cyber Breakfast
- Survey sent and it is our hope to have the data available at the next meeting.

Constitution and Bylaws

- Nothing to report.

Annual Business Meeting

- Not in attendance, see report.

Old Business – Projectors – Fall Training and Winter Conference are being provided by WCSU and other schools.

New Business – Dan Zaneski passed away. Tribute message was sent from Julie Savino and Beth Baker. Discussion regarding a reflection on his contribution to CAPFAA at winter conference as it was first established during Dan's term. Awards, etc.? Suggested award at the beginning of dinner prior to session.

Next meeting scheduled for 11/20 at QU-NH.