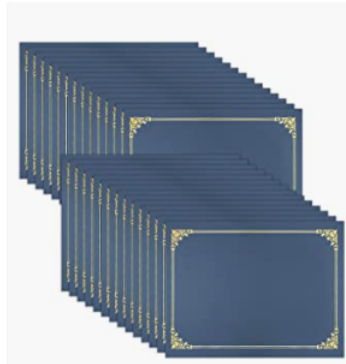


CAPFAA Retreat Day 1 – July 21, 2022

- Fany called meeting to order at 9:15 am
 - Introductions
 - Communication is important - let people know if you can't make it
 - Meetings will be virtual and in person
 - Make time to make it happen
 - In person for summer months, virtual for winter months
 - Meetings:
 - Sept 16th Virtual
 - October 14th In Person
 - November 10th Virtual
 - December - General Meeting @ Winter Conference – Committee please note this needs to happen in a lunch so it will count as a general meeting
 - January 19th Virtual
 - February 17th Virtual
 - March 17th Virtual
 - April 21st In Person
 - May 19th In Person
 - June ABM First Wednesday of the Month - June 7th
 - Calendar Invites will be sent to all
- Roberts Rules of Order Presentation - Vanessa
- Officer Reports
 - Vice President - Ralph
 - See printed report
 - Training - in person vs. virtual, billing institutional vs. individual
 - Approved: Remote tax workshop \$100 per institution, estimated 20 participants
 - Approved: Real estate course for \$100 per institution, estimated 10 participants, sharing with MASFAA
 - Treasurer - Katie
 - How do we want to share budget? Email? Website?
Unanimous to share via email with the meeting minutes from the retreat
 - Discussion regarding plaques vs. certificates – set Annual Awards budget at \$500



SUNEE Certificate Holders(Navy Blue, 30 Packs), Diploma Covers Gold Foil Border, for Letter Size 8.5x11 Certificates, Cardstock, Document...

★★★★☆ > 338

\$22⁹⁵

- Secretary - Amanda in lieu of Olivia
 - On behalf of Olivia's sanity, please send reports at least two days ahead of meeting
 - If meeting minutes from previous meeting are sent to membership in advance, they do not need to be read at the meeting and can still be voted on
- Past President - Sage
 - Not present, no report
- President Elect - position not filled
- EASFAA Representative - Jen
 - Best practices - Don Taylor, a lot of states work with him to negotiate venue contracts, lots of positive feedback
 - More experienced financial aid professionals seeking mentors
 - OWL - technology that makes combined virtual and in person meetings easier (<https://owllabs.com/products/meeting-owl-3>)
 - \$100 in budget
- Associate Member Representative - Jeff
 - Nothing to do with budget until Conference Committee shares their budget
 - Other state's associate member rates and what they include (some states cost more but they don't pay to vend at their conference)
 - Event calendar? Reviewed what other orgs do.
- Committee Reports
 - Constitution and Bylaws - Vanessa
 - See printed report
 - Membership fees can only be addressed at the annual business meeting, Vanessa will check language if we can address it at Winter Business Meeting – dues can be brought up at the Winter Conference Business Meeting but cannot be voted on by members until the Annual Business Meeting.

- Did the 50th anniversary video ever get sent to membership?
 - Storage options for CAPFAA memorabilia? Would need to be in next year's budget after more research.
- Budget ask \$100
- Membership - Lisa
 - Needs to connect with Bill to get more information, will be present on tomorrow's call.
 - Membership dues - institutional charge vs. per member charge
 - What do dues cover? Doesn't get a member reduced prices for various events. Dues support CAPFAA expenses - things that don't have their own revenue sources.
 - What other free things can we offer?
 - We do need to increase fees.
 - What is going to happen with community college merger?
 - Stepped membership - institutional membership, up to X "members" under an institution is \$, up to Y members is \$\$, etc. Allow for a certain number of "swing" members in case of new hires.
 - "Institutional Member" is defined in policies
 - Dues has to be voted on at ABM but structure does not
 - Budget ask \$100
 - Annual Business Meeting - Jen
 - Have to find a venue to accommodate approx. 75 people
 - Might have seven members
 - Sponsorship - meals?
 - Code of Conduct - registration fee has to cover meals, if registration is more than the cost of the food, it has to be reported
 - Katie - can it be near a Webster Bank?
 - Increase budget to \$7000, attendance fee might not cover full cost, dues would subsidize – motion passed
 - Set price at \$80 – motion passed; looking to have 70 members in attendance to bring income to \$5,600
 - Mentoring Committee - Alex and Yudelka
 - Maybe opening to having professionals be the mentees
 - Welcoming people new to CAPFAA or new to being an active CAPFAA member
 - Social events - other networking events; for example dinner after in person exec council meetings each paying their own way
 - Budget ask \$600
 - Communications Committee - Nila
 - Goal for this year is to move the list serv from Capalon to see if it can be done through Membership Works - this will save us money in the future; to look into:
 - Anyone who is a current member – can they email; also noted that membership expires July 1 but are technically still members until October 1 – how will that work? Also how to

- have the calendar match the website – can committee members add events, only administrators?
 - Is there a delay send feature?
 - Where/to whom will replies go?
 - Budget ask \$4000 as in past, hopefully to be reduced next year
- Executive Council Line Item for Budget
 - We don't have the funds to send president and/or president elect for either NASFAA or EASFAA
 - We already send president-elect to leadership conference – keeping in this year's budget
 - Total budget request \$4,360 to include basics, PO Box (discussed where - Hartford and who checks – President); bonding policy; tax return; and CT registry

CAPFAA Retreat Day 2 – July 22, 2022

- Fany calls to order 9:36
 - Committee Reports Continued
 - State and Federal Relations – Ryan & Vikki
 - Reviewed last year's work and this year's goals – see report
 - Discussion that this upcoming year will be very busy due to all the regulatory changes that are forthcoming
 - Discussion to add updates to website; replace or add to weekly; decision: Committee will retain all updates, the the website will replace weekly.
 - Notes from NASFAA's "Washington Roundup"; extensive notes were taken, too much to discuss, advised all to watch this recorded session
 - CT State updates for merger; new Deans selected; FA top officials selected
 - Meeting with legislatures discussed among committee; preference with zoon/virtual for convenience, time and costs; recommendation to incorporate a session within Winter Conference and/or ABM
 - Winter Conference – Melissa & Ralph – presented by Amanda
 - Dates 12/11-12/13 at Mystic Hilton; 12/11 social activities no dinner served in hospitality room is available at no costs (if a cost may need to be cut – long discussion *see later notes*)
 - Sessions to be determined on 12 & 13th – will have tracks like prior years
 - Gift ideas for attendees – Yeti like cup but still need pricing; idea – also sell at golf tournament.
 - Budget - \$250 for attendees – no one-day option, but has the possibility to "split" attendees for an institution (ie one person attend day 1 and another day 2); this would put revenue w/ 80 attendees at \$20,000

- Discussion of budget overage for 2021 conference; 91 attendees, budget was set at \$28,000 and expenses came in at \$37,506.79, questioning where the overage came from, hotel was approx. \$34,000 included food but no hospitality suite and did include technology
- This year's hotel costs are already estimated to be \$33,351.99 (not including the \$1,000 deposit previously made in 21/22 budget)
- Appeal to keep pre-conference down payment at \$2,500 for budgeting purposes, Mystic requires \$1,000 but not guaranteed to go there for 2023
- Looked at 2018 in comparison (as 2019 was the 50th anniversary and 2020 was virtual); included a 1 day option; revenue was \$20,280; expenses were \$27,712.65 with the budget having been set at \$33,127; these expenses were counted in determining the \$28,00 budget for 2021 conference
- Consideration of exhibitor fees; has been \$450 in past; discussed bumping up to \$500 for 2022 conference
- Currently budgeting \$3,500 for speakers and \$100 for misc. expenses
- Hotel budget shared did not include hospitality suite (HS); last time HS was used was in 2019; Sacred Heart Univ paid for the 2 adjoining rooms and HS was included in cost (as it is between the 2 rooms); did not have HS for 2021 conference – if there is a cost may need to consider not having it; no charge for meeting rooms; AV expenses are about the same as in 2021 – discussed using CAPFAAs projectors, who has them and are they out of date
- Conclusion - \$37,600 asked for budget for 2022 to include hotel (not including the previously paid despot), speakers and misc.; if HS is not complimentary EC does not want to add it to the budget
- Golf Committee – Melissa – Amanda presented
 - Current costs are based on the 16 golfers that are currently registered, making expenses \$1,800; anticipating an increase in August when historically most golfers register
 - Recommendation to use 2019 numbers for determining budget; budget was \$6,500 came in at \$7,500 and income was set at \$14,400 and came in at \$14,137, 28 attendees in 2019
 - 2022 budget will be based on 50 golfers; expenses \$6,151; cost per golfer is \$39,47 + 20% (unsure of fee) and will charge golfers \$125, \$20.45 for lunch-only volunteers (estimated 6 people) at a charge of \$45
 - Income for budget looking at \$5,200 from golfers and \$6,750 in sponsors (total \$11,950) – the projection is this will be more however wish to be conservative for now – either way all the revenue will go to the scholarship fund; also has not yet considered all options (ex mulligans, raffle tickets, silent auction).

- Suggestion (Julie) putting challenge, corn hole for lunch only people

Neville turned the conversation back to:

- Winter Conference – prospects of potential speakers; round table of past presidents with the last 10 years falling under the leadership/mentor/diversity track
- Mentoring committee – Lifetime Mentoring Award – possibility of awarding to Secretary of Education Miguel Cardona
- Sending 2 people to NASFAA – Fany said EC decided not to do this because of the cost (would have been approx. \$5k per person)
- Total number of CAPFAA members – need to do a better job to promote the winter conference and CAPFAA

Melissa turned the conversation back to conference

- Encourages having something to sell at the conference every year it's held for scholarship fundraising; mentioned customized Yeti cups, reviewing inventory of merchandise already in stock
- Not reviewing the guidebook app for this year's conference – not worth the cost
- Discussing potential give-away to all attendees
- Katie asked about add-ons for scholarships; lanyards, bags, signage (reception, lunch) etc. as they were popular last year; last year exhibitor income totaled \$10,150; exhibitor fees (\$450 each) and various add-ons; exhibitors fees estimated at \$11,850 this year – 22 @\$500 add-ons for \$850
- Strategic Planning – Julie & Peter
 - Not much accomplished in the last year
 - Due to be renewed in 2023 – current plan and accomplishments will be presented at 2023 ABM
 - Plan is to plan
 - Create summary measurement to determine successes & where didn't meet goals/objectives
 - Will include objectives to achieve & modifications to make for the next plan
 - Evaluations, roundtables & discussions to develop next plan
 - Plan is set up based on duties & responsibilities of officers, "owners", & committees
 - Last plan to approx. 2 years to develop
 - Too early to develop a winter conference session to present
 - Maybe a brief PowerPoint of where we've been and where we're headed

- Depends on what is accomplished by December 2022
 - Thought of a session on “how to” for a strategic plan, & could include people providing suggestions & thoughts of developing the plan
 - Neville suggested incorporating the following into the next plan:
 - Making the website more enticing/interesting
 - Creating a Committee of the Year
 - NAFSAA Award Projects
 - Leadership Development
 - What is needed from EC?
 - Accountings of minutes, committee updates, annual reports are essential for updates of plan
 - Need feedback from those in charge over the term of the current strategic plan to help develop the new one
 - No budget requested
- FAFSA Day CT – Suzanne
 - Worked with a couple organizations (CT CollegeBound and State of CT) for support and creation of FAFSAct.org (managed by New Haven Promise)
 - Hiccups with schools wanting in-person programs
 - Lack of volunteers vs number of students/families who attend; goal is to work with FA/Admissions community to provide support
 - Waiting for data and reports on engagement & participation from collaborative partners (New Haven Promise, State of CT, CT CollegeBound)
 - CGS Account has \$5,429 – can only be used on specific expenses like advertising, programming & assisting students with FAFSA & scholarship incentives; cannot be used for example to feed volunteers
 - Idea for a raffle after all FAFSA Day events conclude
 - All students who attend who complete the FAFSA would be included in a raffle for a scholarship \$250 or \$500
 - Would need a deadline for entry – possible March 1
 - Budget requested \$500
- Diversity Committee – Wanda & Jackie
 - Plan to continue work that was started in 2021-22
 - Create, nurture, & sustain a diverse culture within CAPFAA
 - Outreach to new hires
 - Recruit to committee
 - Networking
 - Student/Professional panel at conference – suggested by Neville: Diversity/Mentoring Speaker at winter conference
 - Budget request \$100

- Graduate & Professional Concerns – Jen & David
 - Objective to outreach to go beyond the group that has been participating & expand to more diverse participation
 - Need to decide if the grad symposium will be incorporated into the conference or stand-alone event
 - If stand-alone event, need to determine if in-person or virtual
 - In the past, participation was limited
 - Very positive feedback from those who attended
 - Last stand-alone symposium was in 2018
 - \$45 per person
 - Greater participation when it was offered at the conference
 - First offered at conference in 2019
 - Budget request \$400
- Finalizing the Budget
 - Reduce Electronic Transaction Fees from \$1,500 to \$1,400
 - Fees from Stripe for each online payment
 - Alex suggested “putting our reserves to work” to generate income to support the organization / towards operating budget
 - Precedence for this (specified EASFAA)
 - Created the Schwab account at \$50k and is now over \$63k
 - Was even more but volatility in the market resulted in a loss
 - Our Schwab account is “piggybacked” onto NASFAA’s Investment Service
 - If we invest more or move funds around, we should monitor it yearly at the very least
 - Re-establish the Finance Committee
 - Chaired by Treasurer
 - Alex Muro as 1st member
 - Other members volunteered are Jen and Jeff
 - Alex motioned to reach out to NASFAA’s financial advisor to provide details of annual budget and reserves and solicit advice how to best invest going forward
 - Neville second
 - No discussion
 - Fany, Jen, Katie, Jeff all voted in favor
 - Motion passes
 - Annual Awards
 - \$750 budgeted in 21/22
 - \$1,299.66 was spent
 - Discussion to eliminate plaques for officers & committee chairs
 - Except for Presidential Plaque
 - Create certificates instead

- Purchasing frames vs formal folders w/ CAPFAA seal on front
 - Idea to just have the certificates made available electronically so the recipients can print them themselves and reprint them in need be
 - Need to attend to receive formal folder
 - CAPFAA Conference
 - Discussion of potential cutbacks
 - Too late for changes for this year
 - Is Mystic a good value?
 - Multiple factors to consider when searching for conference locations
 - Venue
 - Hotel costs to attendees geography
 - Would be good to consider shopping around for a future conference
 - Isn't a bad idea to look around
 - People can get tired of the same location year after year
 - Difficult to consider if there isn't a committee in place when planning for conference begins in January
 - Exhibitor Fees
 - Consideration to increase to \$550
 - After discussion, decided to keep the increase to \$50, to charge \$500
 - Dues
 - Can't increase dues but maybe increase in membership
 - Take advantage of upcoming regulatory changes to increase interest in membership
 - This may work next year but too few certainties for this year
 - Only a finite number of institutions in CT
 - Not include merger of 12 CCs
 - Must consider individual vs institutional dues for next year
 - Pre-conference cost
 - Discussed adjusting this amount
 - The \$2,500 has been used consistently over the years
- 🚩 Katie makes a motion that the 2023 ABM be set at \$80 per person for attendance
- Vanessa Richmond seconded
 - No discussion
 - No questions

- Motion passes unanimously
- ✚ Katie motions for the 2022 winter conference attendee price be set at \$250
 - Julie Savino seconded
 - No discussion
 - No questions
 - Motion passes unanimously
- ✚ Katie motions for the 2022 winter conference exhibitor fees be set at \$500
 - Lisa Boyko seconds
 - No discussion
 - No questions
 - Motion passes unanimously
- ✚ Katie motioned for the CAPFAA 22/23 operating budget to balance at income and expenses at \$74,730 including a reserve amount of \$13,030
 - Jen Farkas seconds
 - No discussion
 - No questions
 - Motion passes unanimously
- ✚ Neville Brown motions to adjourn
 - Katie May seconds
 - No discussion
 - No questions
 - Motion passes unanimously

CAPFAA meeting ends at 3:20pm