

VASF^{AA} Spring Business Meeting Minutes
Wednesday, April 15, 2015
Red Schoolhouse, Vermont Technical College – Randolph Center, VT

Call to Order:

Greg Davis, VASF^{AA} President, 9:15 am

Officer Reports:

President's Report – Greg Davis (Champlain)

Plans finalized for VASF^{AA} conference in Essex for 2015, Woodstock for 2016, and Burlington Hilton for 2017. For the Hilton, we've reserved room rates and made a deposit, but VASF^{AA} doesn't have a room block minimum. After holding these conferences at new sites, we'll evaluate how they went and possibly begin a conference location rotation. The site selection committee will be involved in this decision. There has been discussion with the site selection committee about doing contracts with hotels 2 years out for planning and pricing purposes.

EASF^{AA} news –

EASF^{AA} conference for 2017 likely to be held at Burlington Hilton as well in early May.

EASF^{AA} Officers for coming year are running unopposed. They would much prefer a contested election and are trying to recruit folks to volunteer.

Spring 2015 VASF^{AA} elections -

Open is the treasurer elect position which is 1 year, followed by 2 years as treasurer. Also open is the 2-year term of secretary. Secretary position involves taking minutes at VASF^{AA} business meetings, attending executive committee meetings, helping set up logistics for business meetings (location, food, etc), and receiving scholarship applications for conferences. A call for those interested will go out soon and terms will begin at the June meeting/conference.

Scholarships-

VASF^{AA} does a couple of scholarships each year for conferences. The EASF^{AA} conference scholarship reimbursed the conference fee. The scholarship for the FSA conference paid \$500. VASF^{AA} also supported the treasurers NASF^{AA} leadership conference in Washington DC this spring.

Location of future VASF^{AA} meetings

President asked if members like holding the business meetings in the fall and spring at VTC? Members like central location, space, and opportunity for lunch on-campus. We need to reserve the space well in advance.

Discussion:

-A question was raised about the possibility of combining the VSAC advisory meeting with the VASF^{AA} business meeting to save time and travel. Meetings this spring were only a week apart.

-Many agreed that the meetings so close together were difficult to attend.

-VSAC would be supportive of VASF^{AA}'s decision on this issue but there are some considerations. If we combine would there be time for trainings during the day?

-Possibly there would be training at the VASF^{AA} fall business meeting but the spring meeting would be combined with the VSAC advisory meeting and no training.

- In the past the VSAC advisory meeting was combined with VASFAA meeting but it was possible broken apart due to lender inducement?
- Also, when the day is split between VASFAA meeting and VSAC advisory, do lender representatives have to leave? Can the division between the two meetings be split in a way so transition isn't awkward?
- If the meetings are together, who pays for lunch?
- Could we do some trainings through webinars?
- Concern that combining the two would make for a really long day, starting early and ending later.
- Might be possible if elements like the federal and state update at VSAC meeting are shortened.
- Possibly VSAC and VASFAA could split the cost of lunch for a combined meeting.

Marilyn (VSAC) and Greg (Champlain) will discuss and make a proposal at the June meeting.

VASFAA award nominations

Seeking names of 2015 retirees for recognition at summer conference. Names can go to Greg or Deb Lessor (VSAC).

Nominations for awards to Greg. You can find names or previous recipients on VASFAA website.

Credit Cards and Changing Banks

VASFAA currently uses Citizens Bank which is conveniently located for current President and Treasurer but may not be a good choice if Treasurer is not from the Burlington area. Executive committee considering moving to a bank with more widespread branches in the state. Greg and Marcia will keep membership updated if a change is made. Greg asked if members were supportive of Treasurer having a VASFAA account debit card for ease on transactions. No concerns raised.

VASFAA has heard that members often find it difficult to pay for conferences with checks instead of institution credit cards. Not that easy or cheap to make the switch for VASFAA. There are fees associated with using 3rd party for processing like Pay Pal. Other states in region have switched and have found the fees worth the transition (Tonya Tanaro, ASA). VASFAA will look into possibility and fees for membership to consider at an upcoming meeting.

Secretary's Report: Michael Griffith, CCV

Minutes from fall meeting were sent out after the fall meeting and prior to spring meeting for review. No comments or edits.

Motion to approve: Cathy Fuller, Marlboro College

Second: Ryan Dulude, CCV

Motion Passed

Treasurer's Report: Marcia Corey, VSAC

Passed out budget for FY 2015 and what has been spent to date. Expenses higher than income at this point as conference dues aren't received yet. Explained that recent \$1247 expense was subsidized EASFAA training in Burlington last month.

Summer conference budget shown for 2015 as well as what was spent in 2014 and 2013. A question about where in budget gifts for VASFAA conference speakers comes from. Marcia explained those came from conference budget.

Motion to approve: Marilyn Cargill, VSAC

Second, Cathy McCullough, VTC

Motion Passed

NASFAA Leadership Conference 2015: Marcia Corey, VSAC

Marcia attended the association leadership track and brought back some recommendations that she learned from presentations and discussions with other associations. There are many things VASFAA does well. She met briefly with a representative from Peter Welch's office. Marcia highly recommended that future VASFAA president or treasurer attend.

Recommendations for VASFAA-

- It was recommended that associations have 6 months of the annual budget in reserve. Non-profits probably shouldn't have large reserves as they should be spending money on their cause. However, some associations have 1 year, some 2 years in reserves. We should put something in our policies and procedures about reserves.
- Executive committee members should be insured and the treasurer should be Bonded. Insurance and Bonding for other, larger states ranged from \$800-\$2000 a year.
- There should be another person other than the Treasurer checking the monthly bank statements. Greg will do this. Should add the reconciliation by 2nd person as part of policies and procedures.
- If VASFAA does invest reserves, possibly we should have a finance committee

BREAK – 10:15 am

Committee Reports

Conference Committee – (Marilyn Cargill, VSAC)

Did a recent visit with the committee to The Essex. Excited about good space for vendors and interaction outside conference rooms. The presenters are set. There are a few more general sessions and a few less breakout sessions.

Government Relations (Greg Davis, Champlain)

Matt DeSorgher (St. Michael's) had no update for membership. There was no response from the state representatives following the VASFAA introduction letter.

Training – (Melaney Wald, VSAC)

Asked for topics that membership is interested in. Please let her know.

Website Committee

No update. If there are updates needed to the content of the website, please email Kim Meilleur, UVM.

Constitution and Bylaws Committee

Greg working with Jill King (UVM) and Renee Blanchet (UVM), group had some initial proposals for discussion. Nothing formalized.

- Added the treasurer elect position to the bylaws.
- Add language about Bonding the treasurer.
- Added the standing committees to bylaws although they may not all be active each year.

Addition of section that other associations have about removal of officers and dissolution of VASFAA.

- Could remove VASFAA officer with $\frac{3}{4}$ vote of membership (working on language of whether membership means 1 vote per institution or all individual members). Committee chair removal possible if member requests and executive committee votes in favor.

-If VASFAA dissolves membership would vote on dividing the funds to qualified charitable and/or educational organizations

Renee Blanchet (UVM), Jill King (UVM), and Greg Davis (Champlain) will send out all proposals and vote on them at summer conference.

Discussion Items:

Greg brought up VASFAA mission statement for discussion. This stemmed from discussion last meeting about possibly using reserves to fund a student scholarship or student outreach events. Other state organizations hold events like FAFSA completion nights, etc.

Brought up that VASFAA may not need events like FAFSA nights because VSAC does them. VASFAA can spend its resources and energy on development of administrators.

Possibly using more funds for trainings and conference scholarships.

VASFAA reserves –

Members in agreement that association should have at least 1 year of expenses in reserve. Possibly 1.25% of annual budget? A percentage preferred to a dollar figure like \$25,000 as annual budget changes and the set dollar amount would need to be revisited frequently.

Renee (UVM), Jill (UVM), Greg (Champlain) to work on language.

Motion to conclude business meeting: Jennifer Desmarais, Landmark College

Second: Allene Curto, Springfield College

Motion Passed

Meeting ended: 11:40 am

Members in attendance:

Maria Calamia, CCV

Michael Griffith, CCV

Ryan Dulude, CCV

Joann Larson, Castleton

Kathy O'Meara, Castleton

Tanya Tanaro, ASA

Jennifer Desmarais, Landmark College

Mary Clark, SIT

Cathy Mullins, SIT

Cathy Fuller, Marlboro College

Marcia Corey, VSAC

Marilyn Cargill, VSAC

Baine Trombley, Champlain College

Cathy McCullough, VTC

Liz Clark, VTC

Renee Blanchet, UVM

Pam Hepburn, Norwich

Stephanie Doherty, Norwich

Melaney Wald, VSAC

Shannon Trainar, Goddard

Beverly Jane, Goddard
Lillian Rodriguez, Springfield College
Allene Curto, Springfield College
Lisa Talbot, Sallie Mae
Greg Davis, Champlain