



SDASFAA EXECUTIVE COUNCIL MEETING AGENDA

Tuesday, April 19, 2022 – 9:30 AM Mountain Time

Rushmore Hotel-Rapid City, SD

Executive Council Members

- Amber Brockel (PC)President
- Kristy O’Kief (WDT) President-Elect
- Carissa Koerner (USF)..... Past President
- Tracey Buisker (SDSU)..... Secretary
- Carrie Jordanger (LATI) Treasurer
- Morgan Stadler (NSU) and Sydney Chapman (SDSU) Members at Large through 2022
- Karrie Morgan (USF) and Laura Reed (DSU) Members at Large through 2023
- Cathy Mueller (MYF)Associate Member at Large

I. Call Meeting to Order

Amber Brockel called the meeting to order at 9:37am MT time.

II. Approval of Agenda

No additions were made to the agenda. Kristy motioned to approve, and Morgan seconded. Motion carried.

III. Approval of February 18, 2022 Executive Council Meeting Minutes

No additions to the previous meeting. Carissa motioned to approve February meeting minutes and Kerri seconded. Motion carried.

IV. Officer Reports – Consent Agenda

- a. Past President Carissa Koerner
- b. President-ElectKristy O’Kief
- c. PresidentAmber Brockel

No questions at this time. Past President, President-Elect and President reports are all attached at the end of the minutes. Morgan motioned to approve, and Cathy seconded. Motion carried.

V. Officer Reports

- a. Treasurer Carrie Jordanger

No changes to the treasurers report that was sent. Still have one sponsorship pending and 7 spring conference registrations that are outstanding. Income will go up. Only expense so far for the conference is the Credential Training. Have made payment for the Summer Institute for the one scholarship that is available. This expense will go under the Training Committee expenses. They have received one application, so far. One miscellaneous expense for \$10, to register SDASFAA as a non-profit.

Asset Statement – very little movement in this account, see statement. SDASFAA looks very financially healthy. US Bank has been contacted to remove Erin Richards from the account and Kristy O’Kief was added.

SDASFAA
Balance Sheet
January 1, 2022 - April 11, 2022

BEGINNING BALANCE

| | | |
|----------|--|-----------------|
| Checking | | 8,116.80 |
|----------|--|-----------------|

INCOME

| | | |
|--------------------------------|----------|--|
| Membership Dues | 2,765.10 | |
| Sponsorship Income | 3,969.66 | |
| Workshop Income | 2,824.44 | |
| Spring Conference | 2,824.44 | |
| Fall Training | 0.00 | |
| High School Counselor Workshop | 0.00 | |
| Miscellaneous Income | 0.00 | |

| | | |
|---------------------|--|-----------------|
| TOTAL INCOME | | 9,559.20 |
|---------------------|--|-----------------|

EXPENSES

| | | |
|-------------------------------------|--------|--------|
| Workshops | | 500.00 |
| Spring Conference | 500.00 | |
| Fall Training | 0.00 | |
| High School Counselor Workshop | 0.00 | |
| Executive Board | | 0.00 |
| Travel | | 0.00 |
| NASFAA Leadership Conference | 0.00 | |
| RNASFAA Board Meeting | 0.00 | |
| RNASFAA Conference | 0.00 | |
| Education Activities | | 700.00 |
| Review Committee | 0.00 | |
| Membership and Records Committee | 0.00 | |
| Training Committee | 700.00 | |
| Recognition Committee | 0.00 | |
| Communication and Website Committee | 0.00 | |
| General Postage | | 0.00 |
| General Printing | | 0.00 |
| Memorials | | 0.00 |
| Miscellaneous Expenses | | 10.00 |

| | | |
|-----------------------|--|-----------------|
| TOTAL EXPENSES | | 1,210.00 |
|-----------------------|--|-----------------|

| | | |
|------------------------|--|-------------|
| TOTAL TRANSFERS | | 0.00 |
|------------------------|--|-------------|

| | | |
|---------|--|------|
| Savings | | 0.00 |
| CD's | | |

| | | |
|-----------------------------------|--|--------------------|
| ENDING BALANCE -- Checking | | \$16,466.00 |
|-----------------------------------|--|--------------------|

**SDASFAA
Asset Statement**

January 1, 2022 - April 11, 2022

Savings -- Balance Sheet

| | |
|--|---------------------|
| Beginning Balance | \$ 15,666.92 |
| Interest Income | \$ 0.38 |
| Transferred from CD to savings | |
| Transferred to new CD | |
| | <hr/> |
| Ending Balance | \$ 15,667.30 |
| <small>(personal savings acct, no fees, 0.05% interest, \$300 min. bal.)</small> | |

CD's -- Balance Sheet

CD ending 3037 - US Bank 59 Month

| | |
|---|---------------------|
| Beginning Balance | \$15,819.57 |
| Interest Income | \$ - |
| Transferred to savings | |
| | <hr/> |
| Ending Balance | \$ 15,819.57 |
| <small>(renewed 4/30/2019, matures 3/31/2024, 59 months, 2.66%)</small> | |

CD ending 4018 - US Bank 17 Month

| | |
|---|---------------------|
| Beginning Balance | \$26,026.14 |
| Interest Income | \$ 12.95 |
| Transfer from savings | |
| | <hr/> |
| Ending Balance | \$ 26,039.09 |
| <small>(renewed 12/8/2021, matures 4/8/2023, 17 months, .15%)</small> | |

Balance Sheet Summary

| | |
|--|----------------------------|
| Checking Account | \$ 16,466.00 |
| Savings Account | \$ 15,667.30 |
| CD - US Bank- 59 Months CD ending 3037 | \$ 15,819.57 |
| CD - US Bank 17 Month CD ending 4018 | \$ 26,039.09 |
| | <hr/> |
| Total Available Assets | <u>\$ 73,991.96</u> |

VI. Old Business

- a. 2022 Spring Conference Carissa Koerner

There are 38 attendees registered for the conference. The Spring Conference is ready to go. Very excited about the sessions we have for the next three days. Attendance numbers are slightly down this year, possibly due to the timing, but also still recovering from a pandemic and budget cuts. We do have 9 sponsors.

- b. Update Policy and Procedures ManualAmber Brockel

Would like to break out into small groups and meet via Zoom and work through the P&P. Have the committees meet and go through their section on their own. Carissa suggested having a specific timeline to keep the updates moving forward. We plan to have our final review at the fall board meeting.

- c. Scholarship for Summer Institute (SI) Board Discussion

Email was sent out to the listserv alerting everyone of the scholarship. There will be more email blasts going out and heavily promoted at the spring conference as well. Suggestion was given to have the Training group complete the initial review and final approval would then be given to the Board. Currently there is good representation on the Training Committee of all types of school in the state.

Discussion was had about who has the priority to receive this scholarship, those that are new to SDASF AA or those that have been in the industry for a while?

Selection will be based on current involvement with SDASF AA and essay question. Carissa will be adding language to notify those that are applying that they are expected to be apart of the Training Committee if selected for the scholarship.

- d. RMA SFAA FAIR Grant Proposal.....Amber Brockel

The conversation shifted – many of the states were not excited about having to put together a training program. It is hard to get volunteers as is. Becca D. will be asking for input on how to use these funds to educate our members. Different ideas discussed – presentation on Mental Health, they would fund this person to travel to different states and present on this topic.

VII. New Business

- a. 2022 Fall Training.....Sydney Chapman/Morgan Stadler

They haven't met yet but are planning to meet soon. The Training Committee will be responsible for picking out the credential training and 3 or 4 other training sessions at the conference.

- b. 2023 Spring Conference Amber Brockel

Not much planning to date – it will be in Sioux Falls in April. Would plan on 50 – 55 attendees and fewer hotel rooms.

- c. RMA SFAA 2024 Conference..... Amber Brockel

Still looking for one more co-chair for this committee. Considering have the 2024 SDASF AA Spring Conference in Sioux Falls as well to see how it goes in preparation of the 2024 RMA SFAA Conference.

- d. 2022 High School Counselor Workshops..... Carissa Koerner

This will now be under the Training Committee. The dates have been chosen, similar to last year. The Training Committee will update the slides and handouts. They will be reaching out to those that have presented in the past to present again this year.

- e. Additional New Business.....Amber Brockel

Do we have insurance to cover our Board Members from being sued and being held responsible as a SDASFAA Board Member? Currently do not have something but is something that we may want to consider. Amber is going to reach out to another non-profit and ask them who insures them. Amber will do some research and bring it back to the board this summer.

VIII. Committee Activity from Liaisons

- a. Recognition Carissa Koerner

I received several nominations for both awards this year. The committee did meet via Zoom on March 25th to select the award recipients. We also discussed some updates to the P&P that are outdated and not being done. Awards will be presented at the Banquet on April 20th. As a change for this year, we will not be giving committee chairs certificates, but will be presenting all volunteers with a special pin. (Sorry about the extra expense!) In addition to the years-of-service awards, we have several retirees to recognize at the ceremony. I will also be acknowledging several SDASFAA members who received RMASFAA awards.

My hope is to start soliciting nominations for board elections in May/June and hold elections in July/August. Please let me know of anyone you believe would be interested in running for office. We will need to fill the positions of President-Elect, Treasurer, Member-at-Large, and Associate Member-at-Large.

- b. Membership/Records..... Kristy O’Kief

I have made some modifications to the membership spreadsheet to better gather information on members, specifically years of service. The goal is to send out a request at least 3 times a year to the voting members for updates on their organization to review the Membership tab, email group, Years of service and College Presidents.

- c. Review Cathy Mueller

See attached report.

Will be changing the name to *Financial Statement* instead of *Balance Sheet* – the board agreed. Carrie is going to talk to Susan at U.S. Bank and see what our options are as far as opening a short-term CD. We will revisit this in the summer after all spring conference fees have been paid. Our expenses vary from month-to-month, so it may be difficult to gauge how much to keep in our checking and savings accounts.

- d. Communications/Website..... Tracey Buisker

Kristy updated the Committee document for the website to show the committees and to provide a description of the duties of each committee and who the current committee members are. The committee will be meeting in the coming weeks to set a plan for the year.

- e. Training..... Carissa Koerner

Nothing new from the training committee. I hope to meet with our committee after the Tuesday sessions at conference to start planning for our summer Zoom training.

The Training Committee will work on consolidating the training into a spreadsheet that has been done in the past and who did it.

Consider transitioning some of the committee responsibilities to conference to conference instead of calendar year.

- f. Fall Training..... Sydney Chapman/Morgan Stadler

Nothing to report at this time.

- g. Spring Conference..... Amber Brockel

Nothing to report at this time.

IX. Announcements

- a. SDASFAA Spring Conference: April 19-21, 2022, at Rushmore Hotel, Rapid City, SD
- b. RMASFAA Summer Institute: June 12-16, 2022, at Wichita State University, Wichita, KS
- c. SDASFAA Summer Board Meeting June/July via Zoom
- d. RMASFAA Conference: October 9-12, 2022, in Salt Lake City, UT
- e. SDASFAA Fall Training TBA

X. Adjourn

Motion to adjourn was made by Sydney and seconded by Laura second. Motion carried – meeting adjourned at 11:18 AM MT.

President's Report – Amber Brockel

SDASFAA Executive Council Meeting

April 19, 2022

I attended the RMASFAA winter board meeting in early March in Omaha, NE. It was good to connect with some of our colleagues in other states. We discussed the FAIR Grant proposal, insurance liability for RMASFAA board members, conference site planning help from HelmsBriscoe, auditor review, nominations for RMASFAA awards, Summer Institute fees, and an idea on state president swaps.

Carin Carstens has graciously volunteered to co-chair the 2024 RMASFAA conference. I am still looking for another co-chair and have been in contact with a few SDASFAA members to get another volunteer to help plan this event. We will be able to utilize HelmsBriscoe for assistance with site planning, which should help relieve some of the burden from the committee.

In March we had a request for new membership from Ascent Funding, which was approved by the Executive Board. We have filled our committees for the 2022 year. Thank you to all those members who have generously volunteered their time to SDASFAA-you are appreciated!

I have been helping to get speakers and volunteers for a panel discussion for the Spring 2022 Conference. I am looking forward to seeing many of our members in Rapid City in April! I am also chairing the Spring 2023 Conference Committee this year and have started some preliminary work on dates and locations for the conference.

Thank you to all of our wonderful SDASFAA members and for allowing me to serve as your SDASFAA President for 2022.

Past President Report - Carissa Koerner

SDASFAA Executive Council Meeting

April 19, 2022

As past-president, my current duties are to chair the 2022 Spring Conference committee and the Recognition committee. I have also taken on the role of chair for the Training committee for 2022.

2022 SDASFAA Spring Conference

The Spring Conference is ready to roll! I am very excited about the sessions we have for the next three days. A huge thank-you to my committee members who were invaluable in their assistance.

Attendance numbers are slightly down this year, possibly due to the timing, but also still recovering from a pandemic and budget cuts. We do have 9 sponsors which is amazing!

Recognition Committee

SDASFAA is committed to the belief that no one should be denied access to post-secondary education because of a lack of family resources or knowledge of the financial aid delivery system or application process. SDASFAA's goal is to assist those seeking assistance through all Title IV regulations.

I received several nominations for both awards this year. The committee did meet via Zoom on March 25th to select the award recipients. We also discussed some updates to the P&P that are outdated and not being done. Awards will be presented at the Banquet on April 20th. As a change for this year, we will not be giving committee chairs certificates, but will be presenting all volunteers with a special pin. (Sorry about the extra expense!) In addition to the years-of-service awards, we have several retirees to recognize at the ceremony. I will also be acknowledging several SDASF AA members who received RMA SF AA awards.

My hope is to start soliciting nominations for board elections in May/June and hold elections in July/August. Please let me know of anyone you believe would be interested in running for office. We will need to fill the positions of President-Elect, Treasurer, Member-at-Large, and Associate Member-at-Large.

Training Committee

Nothing new from the training committee. I hope to meet with our committee after the Tuesday sessions at conference to start planning for our summer Zoom training.

Thanks!

President-Elect Report – Kristy O’Kief

SDASF AA Executive Council Meeting

April 19, 2022

As President-Elect, my duties are as follows:

Chair of the Membership & Records Committee – I have made some modifications to the membership spreadsheet to better gather information on members, specifically years of service. The goal is to send out a request at least 3 times a year to the voting members for updates on their organization to review the Membership tab, email group, Years of service and College Presidents.

Committee Member of Communication and Website Committee, I have updated the Committee document for the website to show the committees and to provide a description of the duties of each committee and how the current committee members are. I have also set up the 2022 Spring conference webpage and registration.

Review Committee Report

Members: Catherine Mueller, Becky Pribyl and Julie Forman

The SDASF AA Review Committee thanks the Board of Directors and the treasurer for the opportunity to review the 2021 financials and respectfully submits this report.

Report on 2021 Financial Review

In looking at the historical financials for the organization, SDASF AA has done a good job of rebounding from the pandemic. The organization managed finances well in 2020 (revenue exceeded expenses during the height of the pandemic), but the budget was much smaller than in previous years. In 2021, the budget amounts were closer to pre-pandemic levels.

In 2021, revenue exceeded expenses allowing the organization to add to its asset amount. With the amount of the organization’s assets now amounting to more than \$65,000, the organization may want to consider the amount of funds it has in operating (checking) and savings accounts, and CDs. As of the end of 2021, the amount in savings exceeded more than one year’s budget. While it is good to have that amount of money available for the organization, having money readily available in operating accounts could pose a risk (should the account be hacked). The organization may want to consider moving some of those funds to a shorter-term CD, which offer greater protection for the funds and perhaps better earning potential. A simple financial policy for the organization could provide some guidance for the treasurer of the organization and should include steps to ensure checks and balances when funds are being managed.

Regarding the CDs, the treasurer and the Board may want to look at the current CDs and new rates being offered to determine if the current investment strategy is the best for the organization, especially considering the recent increase in interest rates. Granted, changing CDs may mean a loss of interest earned (and it should also be determined whether any fees would be charged), but an increase in future interest could possibly make up for any loss of interest with current CDs.

Although a minor point, the committee recommends changing the Cash tab to be named the Checking Tab or Operating Account tab. Since cash often refers to petty funds, which the organization does not use, a different name would more accurately reflect the information provided in this financial record.

The Review committee commends the treasurer for including good notes on the reasoning behind some of the transactions and recommends expanding on those notes whenever possible – especially considering SDASF AA is a volunteer organization and volunteers who fill the financial roles change over time. It will be helpful for future treasurers and future Board and Review committee members to have a thorough understanding of specific transactions. For example, in 2021, there were no expenses in the website costs because it was paid for two years in 2020. Without the notes, the committee was concerned that something had been overlooked.

The Review Committee recommends changing the name of the Balance Sheet to Financial Statement to more accurately reflect the information provided. A balance sheet should balance while this Balance Sheet is the SDASF AA financials and only reflects the income and expenses.

SDASF AA began using PayPal for the convenience of members paying dues or conference fees. Recognizing this is a new process for the organization, we recommend that going forward, the financials reflect the full amount of income in the income category with PayPal fees coming out of the expense side of the budget. For example, if a conference fee is \$100 and a member pays through PayPal, then \$100 should be attributed to income and the \$2.75 fee be included in a PayPal expense account. This more accurately reflects that the member paid the full amount of the fee. It also enables the Board to easily determine if PayPal costs exceed any member convenience.

The Review Committee recommends the Board carefully consider the Spring Conference costs. The cost of the Sioux Falls conference was much higher than conferences held elsewhere in the state. In part, that could be due to the increase in costs post-pandemic as well as higher hotel costs in Sioux Falls. In addition, the conference apparently failed to meet the room block in Sioux Falls (attendees who live in Sioux Falls and didn't stay at the hotel or others didn't attend due to the pandemic), which may have resulted in higher costs specifically for 2021. The Review Committee recognizes the conference committee for their work especially during the pandemic, when they likely had to negotiate with the hotel due to the cancellation of the in-person conference in 2020. The Review Committee also recognizes the need to have conferences in various locations in the state and the value of that strategy may outweigh the additional costs especially if more members attend. However, it is something the Board and Conference committee members may want to review.

There were a few corrections recommended for the financial statements:

- Expense tab: Add to notes about the website costs
- Income DT tab: Refund issued, but no check number and it is listed as a negative credit instead of a debit.
- Income MISC: Correct the year on this statement.
- CDs tab: Correct the year for the beginning balance.
- Asset tab: Correct 19-month CD to 17-month CD