

**SDASF AA EXECUTIVE COUNCIL MEETING  
Monday, March 31, 2014 – 8:00 AM Central Time  
Holiday Inn City Centre – Sioux Falls, SD**

***Executive Council Members***

Ken Kocer, (Mount Marty) .....President  
Deb Henriksen (BHSU) .....President-Elect  
Kristy O’Kief (DWU) .....Past-President  
Monica Gannon, (NAU).....Secretary  
Caleen Jandel (NSU) ..... Treasurer  
Carolyn Halgerson (SDSU) and Micah Hansen (Kilian) ..... Members at Large through 2014  
Melinda Fedeler (DSU) and Carmen Neugebauer (MTI)..... Members at Large through 2015  
Ken Wallace (Great Lakes) .....Associate Member at Large

**CALL TO ORDER:** Ken Kocer called the meeting to order at 8:03

**MEMBERS PRESENT:** Ken Kocer, President; Deb Henriksen, President-Elect; Kristy O’Kief, Past President; Monica Gannon, Secretary; Caleen Jandel, Treasurer; Carolyn Halgerson, Micah Hansen, Melinda Fedeler, Carmen Neugebauer; Members at Large; Ken Wallace, Associate Member at Large

**MEMBERS ABSENT:** NONE

**APPROVAL OF AGENDA and CONSENT AGENDA:** Ken K presented the agenda. Kristy made the motion to approve the agenda as presented. It was seconded by Ken W. All approved the motion, the motion passed.

**APPROVAL OF THE MINUTES FROM February 20, 2014 BOARD MEETING:** No corrections were made. Caleen made the motion to approve the minutes as presented. It was seconded by Deb. All approved the motion, the motion passed.

**OFFICER REPORTS-CONSENT AGENDA**

**PRESIDENT:**

RMASF AA February Board Meeting

The RMASF AA Board is considering doing away with the “Approval of Minutes” at board meetings and following NASF AA in doing a “Passive Approval” of minutes. This is done by sending the minutes out to all board members after the meeting asking to review by a deadline date. If there are no responses, the minutes are considered approved. If there are responses to provide corrections to the minutes, the corrected minutes are sent out to the board with a new deadline date. If no further corrections, the minutes are approved.

Proposed vote for increased RMASF AA reimbursement

It was proposed by the RMASF AA Board to begin reimbursing board members more fully and not just providing half the cost of a room for board meetings, but full cost. RMASF AA has very high reserves and to encourage participation on the board it was decided to vote for increased financial support for board members. This would put more responsibility on RMAF AA to financially support delegates instead of placing this on the institutions. An electronic vote prior to the Fall 2014 RMASF AA Board meeting is anticipated so increased RMASF AA reimbursement could begin this fall if the vote is approved.

Ken K advised that RMASF AA has flush funds and want to encourage more involvement in their board & committees and so they will cover the cost of full room for a night or 2 depending on the meeting. This will alleviate our budget for states or schools. Discussion of costs incurred previously for committee work that the schools had to pay. RMASF AA is hoping to have electronic voting by this summer. They will be moving more money into investments. They also moved their banking from a bank in ND to Wells Fargo so that there is a presence in more locations.

2014 High School Counselor Committee

No report

SDASF AA 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. SDASF AA’s goal is to assist those seeking assistance through all Title IV regulations.

Spring 2015 Conference Committee

Agenda Item

**PRESIDENT-ELECT:**

The Decentralized Committee is one of my main responsibilities. I am working on a contract from AmericInn, Chamberlain, for our board meeting and decentralized training, November 18 & 19, 2014. Hopefully we can the contract at the upcoming board meeting. I have contacted my committee for them to start brainstorming on other topics other than the one NASFAA will present to us as the decentralized topic—if anyone on the board has ideas, please pass them along. We do not know NASFAA topic yet.

I have assisted both the president and past-president with tasks for this year, and will continue to assist in any way I can throughout the year.

**PAST-PRESIDENT:**

As past president I have worked on the following since the February board meeting:

1. Spring 2014 conference-We look to have a great attendance with 57 registered. I especially want to give thanks to the Spring 2014 conference committee. Without their help and dedication this conference would not have been possible.
2. Chair of the Recognition Committee-Worked with receiving nominations for the Outstanding Service and Douglas Steckler award and reviewed and updated years of service to financial aid profession. (See addendum at end of minutes for current awards.)
3. My goal is to begin reviewing the policies and procedures and provide recommendation to the board at the July board meeting on any updates I see that might need to be made.

**SECRETARY:**

The draft meeting minutes for the February 20 Board meeting are posted to the SDASFAA website, DRAFT has been removed from the November 13 meeting minutes as there were no changes. Please read the February 20 minutes and let me know of any changes which need to be made at the meeting in Sioux Falls.

**OFFICER REPORTS**

**TREASURER:**

Caleen Jandel-2014 Balance Sheet and 2014 Asset Statement are attached to the end of the minutes. Caleen passed these out to the board. Balance Sheet-checking since last report we have received membership dues, sponsorship and conference registrations. We still have 3 left from the RC site who have not paid for HS counselor's workshop. Expenses are for the treasurer to go to the leadership conference. Assets-We can look at rolling over our CD as it is coming due to something else or let it ride. Interest income was \$0.22 from savings. Caleen distributed various options, none of them have a very high rate of return, not a lot of difference between the options. Ken W made the motion to move funds to a longer term of 59 months at US Banks for 1.49% for \$30,000. Motion was seconded by Carolyn. Discussion ensued, and a motion was made to amend the motion to add the contingency to wait until May when the CD is due to see what the rates are due to Federal Rate changes. All approved the motion, the motion passed.

HS Counselors Workshop-3 unpaid registrations. It was suggested to block them from being able to attend in the future and we need to contact their school's business offices to give them a chance to pay. Caleen also has listing of who still needs to pay for Spring 2014 Conference.

Caleen advised that she had asked the bank about the uncashed check and how we should wait for it to be cashed. It was suggested to add the line to the checks, which states the check is no longer valid after 180 days. We just had new checks printed, when we have to print checks again we will add that line to the checks.

Refunds are now being recorded as negative income on the statements.

Melinda motioned to approve the balance sheet and asset statement as presented. Motion was seconded by Carmen. All approved the motion, the motion passed.

#### OLD BUSINESS

**2014 SDASFAA Spring Conference:** Kristy O'Kief-report was included in the Past-President Report-57 currently registered with 2 non-paying registrants for the US Dept. of ED. Some registrants may not be able to make it from West River due to weather conditions. We have confirmations from all presenters that they are here.

**2015 SDASFAA Spring Conference-**The committee in place and will be chaired by Cheryl Bullinger. The site is the Lodge at Deadwood and the contract is signed. The conference starts March 23, 2015. We will need to add this to the RMASFAA calendar.

**SDASFAA electronic logo update:** WDTI completed it and Ken sent it to RMASFAA and Ken will show it at the Business meeting and thank WDTI for doing this.

**State delegates to the RMASFAA Board must be RMASFAA members:** Kristy will be updating the Policy and Procedure Manual with the wording that RMASFAA said was OK to use. Clarification will be added to the manual that the board can appoint an institutional member to replace the president on the RMASFAA board. Kristy recommended the new logo be added to the website.

#### NEW BUSINESS

**SDASFAA Executive Council and Committee Calendar:** The SDASFAA calendar was reviewed. The calendar has the Treasurer's books reviewed in February, this may have to be moved if the February Executive Council meeting is held by conference call. It may be possible to still review the books by using print screens to review the work done or by logging directly onto the accounts, or conduct the meeting through WebEx or Adobe Connect. The Secretary's schedule needs to change from February to April to prepare the meeting minutes. In July add to the Past President duties to prepare the ballot. In April the Past President needs to solicit nominations for the next year's executive council at the Business meeting.

**RMASFAA Board Update:** Ken K report was included in the president's report.

**2016 RMASFAA Fall Conference in South Dakota:** Carolyn advised she and Laura Schulz are co-chairing the conference. They started planning at the RMASFAA board meeting. The site chair is Deb Henriksen and Erin Richards is the co-chair. A volunteer form is being added to the registration bags for the current Spring conference. We need to get the thought process started. Need to have a contact to the RMASFAA board at the October meeting. The conference will be in Rapid City as we need to go West River this time. Rapid City was decided on mostly for transportation purposes. We will most likely will go to Mt. Rushmore for entertainment. Deb discussed 2 sites-either the Best Western Ramkota or the Holiday Inn by the Civic Center, she is waiting for specifics to make decision. We have \$500 for planning in the RMASFAA budget, if we need to use it for transportation for committee members. We are looking at about 225 for participants, will may have more due to the location. We need to figure out the theme. There is a handbook for the planning committee and a binder that is passed from conference to conference. Carolyn is hoping to get a copy of it.

**2014 Training Updates:** Deb-Decentralized Training will be at AmericInn in Chamberlain. It is set for Nov. 18<sup>th</sup> & 19<sup>th</sup> she asked for training suggestions from the committee for other training items that are needed, we do not know what RMASFAA will be doing for a topic.

Carmen-Support Staff, will be Oct 9<sup>th</sup> & 10 at Spring Hills suites at Deadwood rooms \$50 a night. NAU will not be sending a large group this year. We will need to revise the budget for workshop and evaluate whether it is feasible with lower numbers. Discussion ensued regarding the viability of the workshop. It was recommended to poll the members at the Business meeting and see who will be sending people, we may need to take a year off and discuss options.

**Committee activity from Liaisons:**

**HS Counselor Workshop-**Ken Kocer-No report

**Spring 2015 Conference**-Ken Kocer-discussed under Old Business

**2014 Fall Decentralized Training**-Deb Henriksen-report in President-Elect report.

**Spring 2014 Conference Committee**-Kristy O’Kief-report in Past-President Report.

**Recognition Committee**-Kristy O’Kief-report in Past-President Report.

**Committee of Record and Website**-Kristy O’Kief-discussed under Old Business

**Membership Committee**-Melinda Fedeler-The Membership Committee has not met since our February meeting so I will not have a report for the Board meeting. No change to the membership numbers as WDTI and Headlines have not paid their dues.

**2014 Support Staff Workshop**-Carmen Neugebauer submitted the report from Erin Richards: The Support Staff Workshop Committee is recommending the Springhill Suites in Deadwood as the location for the October 9<sup>th</sup> and 10<sup>th</sup>, 2014 Support Staff Workshop. The Springhill Suites is a new hotel (built in 2013) that is attached to the Cadillac Jack’s casino. Below is a preliminary cost estimate for this site. This is based on our estimate of 20 attendees.

|                                     |            |
|-------------------------------------|------------|
| Meeting room fee                    | \$250.00   |
| Thursday PM snack                   | \$130.00   |
| Entertainment fee (slot tournament) | \$125.00   |
| Thursday PM dinner                  | \$700.00   |
| Friday AM snack                     | \$100.00   |
| Estimated total site expenses:      | \$1,305.00 |

No outside food or beverages may be brought in; all snacks and meals must be provided by the hotel. The hotel offers a complimentary hot breakfast buffet for hotel guests. They will offer 15 rooms at \$50.00 for Thursday evening.

**Review Committee**-Micah Hansen-I don’t have any additional reports since the last meeting.

**SDASFAA Board Nominations 2015:** Kristy-No nominations yet, we want to have at least 2 people for each spot open. Open spots are President Elect, 2 Members at Large and the Associate Member. Kristy will start contacting people. She hopes to submit the ballot to the membership in July.

**NASFAA Leadership Conference Recap:** Caleen Jandel: Thank you to SDASFAA for allowing me to attend the NASFAA Leadership Conference. I had a fun and informative trip. The sessions presented information such as:

- Governance and Board Effectiveness – Discussed the Board’s legal obligations to provide oversight and to determine the mission and direction of the group; the individual board members’ requirements to exercise duty of care, loyalty, and obedience.
- Traits of an effective leader
- Running a meeting effectively
- Fiscal for Treasurers – We discussed best fiscal practices of our organizations. Several accept credit cards, especially for conference/training registrations. The group discussed how they were spending excess reserves: reduced membership costs and/or conference fees, providing a summer institute/bootcamp, conducting outreach activities, and scholarships. The topic of recordkeeping format was brought up. Several of the organizations use an online version of QuickBooks; others use Excel. Ideas were exchanged as to how to introduce newcomers to the organization and how to make them feel comfortable enough to move into a higher role.
- The update from Justin Draeger and Megan McClean of NASFAA and the Legislative Symposium talked about the reauthorization of the Higher Education Act (HEA) and how they expect it to happen sometime, but not for a while. No real framework yet, but a one grant/one loan policy is of interest to both the House and Senate.

Hill Visit – I met with Andrew Christianson from Representative Noem’s office. I provided him with statistics from NASFAA about the state associations and also South Dakota’s federal aid funding. We talked about workstudy, loan indebtedness, and reauthorization of the HEA.

Caleen advised that they learned how to run meetings and what the board’s responsibilities are in terms of governance. Our reserves should be 6 months of expenses. Discussed format of how we keep books, Excel vs. Quick Books. Excell is generally a known product and Quick Books is preformatted but we would have an expense to buy the product and have to teach the new treasurer each time. There are good points to both, but Excell works for us. If we play music at conferences we are supposed to pay licensing fees for it. Discussed separation of duties, but in small states it is hard to do. Discussed how to make newcomers feel welcome. Treasurer session was the most beneficial.

**Other:** None

**ANNOUNCEMENTS**

**Next meeting:** July 10<sup>th</sup> or 16<sup>th</sup> start at 11 a.m. at Al’s Oasis. Ken will send out an e-mail.

Deb H made the motion to adjourn. Motion was seconded by Micah. All approved the motion, the meeting was adjourned at 10:22.

**ADDENDUM:**

The following awards were presented at the banquet April 1, 2014:

The 2013 Committee Chairs and Outgoing Executive Council were recognized and given certificates.

Years of Service to the Financial Aid Profession were presented:

10 Years:

- Cheryl Glazier-SDSU
- Danell Kindt-USD
- Renee Mills-SDSU
- Jolynn Podoll-SLFC
- Erin Richards-SDSM&T

15 Years:

- Carrie Jordanger-LATI
- Julie Pier-USD
- Becky Pribyl-NSU
- Starla Russell-WDTI

20 Years:

- Wally Erhardt-SLND
- Julie Hamer-SDSU
- Diana Shotwell-NAU
- Beth Volan-SDSU

25 Year:

- Sharon Martin-WDTI
- Cleo Two Lance-Oglala Sioux Tribe Higher Ed

30 years:

- Marlene Seeklander-LATI
- Meg Thomas-SDSU

35 Years:

- Barry Smith-Great Lakes

40 Years:

Carolyn Halgerson-SDSU

Douglas Steckler Professional Development Award

Kristy O'Kief-DWU

Outstanding Service Award

Becky Pribyl-NSU

FUNDRAISING

## 2014 BALANCE SHEET

## BEGINNING BALANCE

|          |  |                 |
|----------|--|-----------------|
| Checking |  | <u>4,309.57</u> |
|----------|--|-----------------|

## INCOME

|                                       |          |          |
|---------------------------------------|----------|----------|
| Membership Dues                       |          | 2,400.00 |
| Sponsorship Income                    |          | 3,550.00 |
| Workshop Income                       |          | 3,515.00 |
| Spring Conference                     | 3,365.00 |          |
| Support Staff Workshop                | 0.00     |          |
| Decentralized Training                | 0.00     |          |
| High School Counselor Workshop        | 150.00   |          |
| * 2013 H.S.Counselor Workshop (\$150) |          |          |
| Miscellaneous Income                  |          | 0.00     |

## TOTAL INCOME

|  |                 |
|--|-----------------|
|  | <u>9,465.00</u> |
|--|-----------------|

## EXPENSES

|                                |          |          |
|--------------------------------|----------|----------|
| Workshops                      |          | 0.00     |
| Spring Conference              | 0.00     |          |
| Support Staff Workshop         | 0.00     |          |
| Decentralized Training         | 0.00     |          |
| High School Counselor Workshop | 0.00     |          |
| Executive Board                |          | 0.00     |
| Travel                         |          | 1,517.23 |
| NASFAA Leadership Conference   | 1,517.23 |          |
| RMASFAA Board Meeting          | 0.00     |          |
| RMASFAA Conference             | 0.00     |          |
| Education Activities           |          | 0.00     |
| Review Committee               | 0.00     |          |
| Membership Committee           | 0.00     |          |
| Committee of Record            | 0.00     |          |
| Recognition Committee          | 0.00     |          |
| General Postage                |          | 0.00     |
| General Printing               |          | 0.00     |
| Miscellaneous Expenses         |          | 0.00     |

## TOTAL EXPENSES

|                 |
|-----------------|
| <u>1,517.23</u> |
|-----------------|

## TOTAL TRANSFERS

|             |
|-------------|
| <u>0.00</u> |
|-------------|

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

## ENDING BALANCE -- Checking

|                           |
|---------------------------|
| <u><u>\$12,257.34</u></u> |
|---------------------------|

**2014 ASSET STATEMENT**  
**Savings -- Balance Sheet**

|  |                    |
|--|--------------------|
| Beginning Balance  | \$ 22,845.38       |
| Interest Income  | \$ 0.22            |
| Transfers  |                    |
|  | <hr/>              |
| Ending Balance   | <b>\$22,845.60</b> |
| <small>(personal savings acct, no fees, 0.05% interest, \$300 min. bal.)</small> |                    |

**CD's -- Balance Sheet**

**CD - WELLS FARGO**

|   |                    |
|---|--------------------|
| Beginning Balance   | \$ 30,000.00       |
| Interest Income   |                    |
|   | <hr/>              |
| Ending Balance  | <b>\$30,000.00</b> |
| <small>(purchased 6/24/13, matures 5/24/14, 11 months, 0.15%)</small> |                    |

**Balance Sheet Summary**

|                               |                                  |
|-------------------------------|----------------------------------|
| Checking Account              | \$ 12,257.34                     |
| Savings Account               | \$ 22,845.60                     |
| CD - Wells Fargo              | \$ 30,000.00                     |
|                               | <hr/>                            |
| <b>Total Available Assets</b> | <b><u><u>\$65,102.94</u></u></b> |



SDASFAA EXECUTIVE COUNCIL MEETING

March 31, 2014

Page 9

SDASFAA Historical Financial Record

|   | 2013        | 2012        | 2011        | 2010        | 2009        | 2008        |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| Income:                                   | \$16,405.00 | \$17,970.00 | \$15,745.90 | \$18,290.54 | \$18,038.45 | \$25,046.13 |
| Membership Dues Income                    | 2325.00     | 2775.00     | 3075.00     | 3075.00     | 3375.00     | 4275.00     |
| Sponsorship Income                        | 4550.00     | 4550.00     | 3400.00     | 4925.00     | 9150.00     | 13375.00    |
| Spring Conference Income                  | 3955.00     | 4495.00     | 3640.00     | 3427.02     | 3312.95     | 4410.00     |
| Decentralized Training Income             | 1650.00     | 1100.00     | 1600.00     | 2140.00     | 0.00        | 0.00        |
| Support Staff Workshop Income             | 225.00      | 1145.00     | 361.00      | 0.00        | 0.00        | 0.00        |
| Interest Income                           | 0.00        | 0.00        | 0.52        | 0.54        | 0.50        | 1.23        |
| Miscellaneous Income                      | 300.00      | 0.00        | 144.38      | 1712.98     | 0.00        | 186.00      |
| High School Counselor Workshop Income     | 3400.00     | 3905.00     | 3525.00     | 3010.00     | 2200.00     | 2310.00     |
| EAC Leadership Development Schol. Income  | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| College Goal Sunday Income                | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 488.90      |
| Expenses:                                 | \$13,819.18 | \$16,188.96 | \$13,538.00 | \$11,166.63 | \$15,921.56 | \$18,269.76 |
| Printing and Copying Expense              | 27.95       | 0.00        | 0.00        | 25.00       | 79.95       | 0.00        |
| Executive Board Expense                   | 1855.58     | 3147.40     | 2695.19     | 2458.71     | 3889.45     | 2438.59     |
| Spring Conference Expense                 | 4489.35     | 6206.72     | 2957.00     | 3479.97     | 5508.12     | 6653.28     |
| Decentralized Training Expense            | 922.44      | 697.69      | 651.92      | 646.19      | 0.00        | 100.00      |
| Support Staff Workshop Expense            | 909.28      | 1632.83     | 1034.97     | 984.48      | 1369.11     | 789.50      |
| RMASFAA Conference Expense                | 1688.27     | 63.60       | 1830.46     | 1480.91     | 1254.68     | 1795.12     |
| RMASFAA Board Meeting Expense             | 0.00        | 0.00        | 742.88      | 0.00        | 103.82      | 284.98      |
| NASFAA Leadership Conference Expense      | 1769.46     | 1665.77     | 1686.12     | 250.00      | 1462.98     | 2917.19     |
| NASFAA Conference Travel Expense          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| General Postage Expense                   | 45.00       | 0.00        | 44.00       | 4.90        | 0.00        | 82.14       |
| High School Counselor Workshop Expense    | 1395.54     | 1647.89     | 963.60      | 1040.11     | 1430.95     | 1488.31     |
| Miscellaneous Expense                     | 119.95      | 339.50      | 298.40      | 160.00      | 431.00      | 598.73      |
| EAC Leadership Development Schol. Expense | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Activities Committees Expense             | 596.36      | 787.56      | 633.46      | 636.36      | 391.50      | 634.36      |
| College Goal Sunday Expense               | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 487.56      |
| Assets:                                   | \$57,154.95 | \$54,323.33 | \$52,322.54 | \$49,694.30 | \$42,293.17 | \$39,707.70 |
| Checking Account Balance                  | 4309.57     | 7723.75     | 5942.71     | 8913.47     | 5066.93     | 3950.04     |
| Savings Account Balance                   | 22845.38    | 15975.52    | 15968.55    | 10959.49    | 8446.61     | 7435.02     |
| Balance of CD Holdings                    | 30000.00    | 30624.06    | 30411.28    | 29821.34    | 28779.63    | 28322.64    |
| Total Assets from Asset Statement         | \$57,154.95 | \$54,323.33 | \$52,322.54 | \$49,694.30 | \$42,293.17 | \$39,707.70 |

## 2013 HSCW Totals

|             |            |
|-------------|------------|
| Income:     | \$3,500.00 |
| Aberdeen    | 525.00     |
| Mitchell    | 500.00     |
| Pierre      | 450.00     |
| Rapid City  | 650.00     |
| Sioux Falls | 975.00     |
| Watertown   | 300.00     |
| Materials   | 100.00     |

Still missing payments

|                      |            |
|----------------------|------------|
| Expenses:            | \$1,420.54 |
| Aberdeen             | 347.15     |
| Mitchell             | 49.68      |
| Pierre               | 0.00       |
| Rapid City           | 307.11     |
| Sioux Falls          | 381.42     |
| Watertown            | 0.00       |
| Returned/Overpayment | 25.00      |
| Pierre trip          | 310.18     |

NSU  
DWU  
Carolyn Halgerson  
WDT  
Micah Hansen  
LATI

|             |     |
|-------------|-----|
| Attendees:  | 143 |
| Aberdeen    | 21  |
| Mitchell    | 20  |
| Pierre      | 17  |
| Rapid City  | 30  |
| Sioux Falls | 39  |
| Watertown   | 12  |
| Materials   | 4   |

## Cost per Attendee per Site:

|             |         |
|-------------|---------|
| Aberdeen    | \$16.53 |
| Mitchell    | \$2.48  |
| Pierre      | \$0.00  |
| Rapid City  | \$10.24 |
| Sioux Falls | \$9.78  |
| Watertown   | \$0.00  |

Average cost per Attendee: \$7.81

Total cost per Attendee: \$9.93