

**IASFAA EXECUTIVE COUNCIL BUSINESS MINUTES - Unapproved
March 31, 2006**

President John Beneke called the meeting to order at 11:55 a.m.

Members of the Executive Council present were: Nancy **Ankeny**, John **Beneke**, Matt **Brown**, Julie **Dunn**, Michele **Dunne**, Brenda **Easter**, Robin **Fisher**, Amy **Gaffney**, Chris **Keahi**, Mary **Jacobsen**, Connie **Jensen**, Lora **Juhl**, Joan **Meyer**, Pam **Perry**, Aaron **Steffens**, Gretchen **Zimmermann**, Rebecca **Feldman**, Wille **Larpenteur**, Shelly **Brimeyer**.

John Beneke requested a motion to approve or correct the 11-11-05 Executive Council business meeting minutes. Julie Dunn made the motion to accept the minutes as written. Robin Fisher seconded the motion. Motion carried.

Treasurer's Report: Aaron Steffens/Gretchen Zimmerman

Treasurer's Report

The following is the Treasurer's Report for the Annual Spring Conference. The reports were generated on Tuesday, March 28, 2006.

**IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS
Summary Balance Sheet
As of March 28, 2006**

		Total
ASSETS		
Current Assets		
Bank Accounts		61,283.15
Total Current Assets	\$	61,283.15
Other Assets		75,000.00
TOTAL ASSETS	\$	136,283.15
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		0.00
Total Current Liabilities	\$	0.00
Total Liabilities	\$	0.00
Equity		136,283.15
TOTAL LIABILITIES AND EQUITY	\$	136,283.15

Our "Other Assets" are comprised of 5 Certificates of Deposit with staggered maturity dates through August of 2011.

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS

**Budget vs. Actuals: 2005 IASFAA Budget - FY06 P&L Classes
July 2005 - June 2006**

	Actual	Budget	\$ Over Budget	Total \$ Remaining	% of Budget	% Remaining
Income						
DIVIDEND INCOME	1,486.68	0.00	1,486.68	1,486.68		

DUES	15,300.00	15,000.00	300.00	300.00	102.00%	2.00%
INTEREST INCOME	1,615.78	2,000.00	384.22	384.22	80.79%	19.21%
Markup		0.00	0.00	0.00		
REG FEES			0.00	0.00		
CONFERENCE - Fall	11,880.00	11,400.00	480.00	480.00	104.21%	4.21%
CONFERENCE -Spring	10,865.00	11,400.00	535.00	535.00	95.31%	4.69%
DRIVE IN WORKSHOP	540.00	400.00	140.00	140.00	135.00%	35.00%
Exhibit Fees - Fall	1,250.00	1,000.00	250.00	250.00	125.00%	25.00%
Exhibit Fees - Spring	500.00	1,000.00	500.00	500.00	50.00%	50.00%
Exhibit Resources - Fall		0.00	0.00	0.00		
Exhibit Resources - Spring		0.00	0.00	0.00		
NASFAA Materials - Fall	2,091.00	2,500.00	409.00	409.00	83.64%	16.36%
NASFAA TRAINING - Fall	1,120.00	1,500.00	380.00	380.00	74.67%	25.33%
NASFAA TRAINING - Spring		0.00	0.00	0.00		
SUPPORT STAFF TRNG		0.00	0.00	0.00		
	\$	\$	\$	\$		
Total REG FEES	28,246.00	29,200.00	954.00	954.00	96.73%	3.27%
Shipping Income		0.00	0.00	0.00		
SPONSORSHIPS	9,200.00	9,000.00	200.00	200.00	102.22%	2.22%
	\$	\$	\$	\$		
Total Income	55,848.46	55,200.00	648.46	648.46	101.17%	1.17%
Expenses						
ASSOC REP	246.43	5,500.00	5,253.57	5,253.57	4.48%	95.52%
Association Travel	3,716.44	0.00	3,716.44	3,716.44		
Conference Registrations	600.00	0.00	600.00	600.00		
Postage/Printing	16.70	0.00	16.70	16.70		
	\$	\$	\$	\$		
Total ASSOC REP	4,579.57	5,500.00	920.43	920.43	83.26%	16.74%
ASSOCIATE MEMBERS	552.18	520.00	1,072.18	1,072.18	106.19%	206.19%
AWARDS	221.71	500.00	278.29	278.29	44.34%	55.66%
BYLAWS		0.00	0.00	0.00		
CMMNTY OTRCH	323.40	4,000.00	3,676.60	3,676.60	8.09%	91.92%
College For a Day	698.35	0.00	698.35	698.35		
Make High School Count		0.00	0.00	0.00		
Meals	363.69	0.00	363.69	363.69		
Postage/Printing		0.00	0.00	0.00		
travel		0.00	0.00	0.00		
	\$	\$	\$	\$		
Total CMMNTY OTRCH	1,385.44	4,000.00	2,614.56	2,614.56	34.64%	65.36%
ELECTRONIC SRVS	1,754.55	4,000.00	2,245.45	2,245.45	43.86%	56.14%
EXEC CNCL		3,000.00	3,000.00	3,000.00	0.00%	100.00%
Lodging - Summer Retreat		0.00	0.00	0.00		
Lodging - Winter Retreat		0.00	0.00	0.00		
Supplies - Summer Retreat		0.00	0.00	0.00		
Supplies - Winter Retreat	310.04	0.00	310.04	310.04		
Travel - Summer Retreat		0.00	0.00	0.00		
Travel - Winter Retreat	865.47	0.00	865.47	865.47		
	\$	\$	\$	\$		
Total EXEC CNCL	1,175.51	3,000.00	1,824.49	1,824.49	39.18%	60.82%
FED ST ISSUES		875.00	875.00	875.00	0.00%	100.00%
Hill Event	375.00	0.00	375.00	375.00		
	\$	\$	\$	\$		
Total FED ST ISSUES	375.00	875.00	500.00	500.00	42.86%	57.14%
FINANCE	489.44	2,200.00	1,710.56	1,710.56	22.25%	77.75%

Insurance	790.00	0.00	790.00	790.00		
Meals	58.38	0.00	58.38	58.38		
On-line Quickbooks Expense	172.26	0.00	172.26	172.26		
Postage	67.71	0.00	67.71	67.71		
	\$	\$	\$	\$		
Total FINANCE	1,577.79	2,200.00	622.21	622.21	71.72%	28.28%
LONG RANGE PLANNING		0.00	0.00	0.00		
MENTORING TASK FORCE	495.73	2,350.00	1,854.27	1,854.27	21.09%	78.91%
Gifts - Fall Conference	121.32	0.00	121.32	121.32		
Gifts - Spring Conference		0.00	0.00	0.00		
Meals - Planning		0.00	0.00	0.00		
Postage/Printing		0.00	0.00	0.00		
Travel - Planning		0.00	0.00	0.00		
	\$	\$	\$	\$		
Total MENTORING TASK FORCE	617.05	2,350.00	1,732.95	1,732.95	26.26%	73.74%
MBSHP		0.00	0.00	0.00		
NOM & ELCTNS		0.00	0.00	0.00		
PROF DEV	66.83	0.00	66.83	66.83		
Drive-In Workshop	562.06	400.00	162.06	162.06	140.52%	40.52%
LEADERSHIP SYMPOSIUM	5,774.84	6,500.00	725.16	725.16	88.84%	11.16%
NASFAA training	4,045.74	4,000.00	45.74	45.74	101.14%	1.14%
Other	216.39	200.00	16.39	16.39	108.20%	8.19%
Postage/Printing		0.00	0.00	0.00		
Support Staff Training	124.74	0.00	124.74	124.74		
	\$	\$	\$	\$		
Total PROF DEV	10,790.60	11,100.00	309.40	309.40	97.21%	2.79%
PROGRM COMM	61.77	24,800.00	24,738.23	24,738.23	0.25%	99.75%
Fall Conference Birthday Bash E		0.00	0.00	0.00		
Fall Conference Decorations		0.00	0.00	0.00		
Fall Conference Entertainment	625.22	0.00	625.22	625.22		
Fall Conference Equipment		0.00	0.00	0.00		
Fall Conference Meals	7,854.59	0.00	7,854.59	7,854.59		
Fall Conference Printing	116.90	0.00	116.90	116.90		
Fall Conference Room Charges	227.28	0.00	227.28	227.28		
Fall Conference Speaker Fees	1,097.52	0.00	1,097.52	1,097.52		
Lodging - Planning		0.00	0.00	0.00		
Meals- Planning	162.27	0.00	162.27	162.27		
Spring Conference - Misc		0.00	0.00	0.00		
Spring Conference - Printing		0.00	0.00	0.00		
Spring Conference Decorations		0.00	0.00	0.00		
Spring Conference Entertainment		0.00	0.00	0.00		
Spring Conference Equipment		0.00	0.00	0.00		
Spring Conference Meals		0.00	0.00	0.00		
Spring Conference Room Charges		0.00	0.00	0.00		
Spring Conference Speaker Fees	2,000.00	0.00	2,000.00	2,000.00		
Travel - Planning	343.53	0.00	343.53	343.53		
	\$	\$	\$	\$		
Total PROGRM COMM	12,489.08	24,800.00	12,310.92	12,310.92	50.36%	49.64%
SCH RLTS		0.00	0.00	0.00		
SECRTY		0.00	0.00	0.00		
SITE COORD COMM		250.00	250.00	250.00	0.00%	100.00%
SPECIAL PROJECTS	376.75	0.00	376.75	376.75		
SPNS COMM		200.00	200.00	200.00	0.00%	100.00%
Postage/Printing	26.50	0.00	26.50	26.50		

Total SPNS COMM	\$ 26.50	\$ 200.00	\$ 173.50	\$ 173.50	13.25%	86.75%
Total Expenses	\$ 34,817.37	\$ 59,295.00	\$ 24,477.63	\$ 24,477.63	58.72%	41.28%
Net Income	\$ 21,031.09					

Tuesday, Mar 28, 2006 08:46:47 AM PST GMT-8 - Cash Basis

The budget illustrates the fact that we have exceeded our membership goal by 5 members and have also exceeded our total income projection for the year. Our expenses are not accurately reflected at this time because of several conference related expenses that will be billed shortly. It is anticipated that our Net Income will be approximately \$10,000 which is roughly the same as last year. The final statement below shows our profits for the fiscal year as of the Spring Conference.

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS

Profit & Loss

July 1, 2005 - March 28, 2006

	Total Jul 1, 2005 - Mar 28, 2006	
Income		
DIVIDEND INCOME		1,486.68
DUES		15,300.00
INTEREST INCOME		1,615.78
REG FEES		
CONFERENCE - Fall		11,880.00
CONFERENCE -Spring		10,865.00
DRIVE IN WORKSHOP		540.00
Exhibit Fees - Fall		1,250.00
Exhibit Fees - Spring		500.00
NASFAA Materials - Fall		2,091.00
NASFAA TRAINING - Fall		1,120.00
Total REG FEES	\$	28,246.00
SPONSORSHIPS		9,200.00
Total Income	\$	55,848.46
Expenses		
ASSOC REP		246.43
Association Travel		3,716.44
Conference Registrations		600.00
Postage/Printing		16.70
Total ASSOC REP	\$	4,579.57
ASSOCIATE MEMBERS		-552.18
AWARDS		221.71
CMMNTY OTRCH		323.40
College For a Day		698.35
Meals		363.69
Total CMMNTY OTRCH	\$	1,385.44
ELECTRONIC SRVS		1,754.55
EXEC CNCL		
Supplies - Winter Retreat		310.04

Travel - Winter Retreat		865.47
Total EXEC CNCL	\$	1,175.51
FED ST ISSUES		
Hill Event		375.00
Total FED ST ISSUES	\$	375.00
FINANCE		489.44
Insurance		790.00
Meals		58.38
On-line Quickbooks Expense		172.26
Postage		67.71
Total FINANCE	\$	1,577.79
MENTORING TASK FORCE		495.73
Gifts - Fall Conference		121.32
Total MENTORING TASK FORCE	\$	617.05
PROF DEV		66.83
Drive-In Workshop		562.06
LEADERSHIP SYMPOSIUM		5,774.84
NASFAA training		4,045.74
Other		216.39
Support Staff Training		124.74
Total PROF DEV	\$	10,790.60
PROGRM COMM		61.77
Fall Conference Entertainment		625.22
Fall Conference Meals		7,854.59
Fall Conference Printing		116.90
Fall Conference Room Charges		227.28
Fall Conference Speaker Fees		1,097.52
Meals- Planning		162.27
Spring Conference Speaker Fees		2,000.00
Travel - Planning		343.53
Total PROGRM COMM	\$	12,489.08
SPECIAL PROJECTS		376.75
SPNS COMM		
Postage/Printing		26.50
Total SPNS COMM	\$	26.50
Total Expenses	\$	34,817.37
Net Income	\$	21,031.09

Tuesday, Mar 28, 2006 08:31:16 AM PST GMT-8 - Cash Basis

Steve Lovan made a motion to accept the treasurer's report. Jean Vander Wert seconded the motion. Motion carried.

OFFICERS REPORTS:

Past President: Julie Dunn – No report

President: John Beneke – No report

President Elect: Robin Fisher – No report

Vice President: Lora Juhl – No report

Secretary: Bev Hickman – No report

Delegates: Brenda Easter, Amy Gaffney, Jean Vander Wert

The delegates received 88 responses to the salary survey and hope to have the results posted to the IASFAA website within the next two weeks. The electronic format provides the respondents total anonymity. A big thanks to all those who responded.

The end of the year report will be prepared for the summer retreat. The outgoing delegate, Amy Gaffney, will be passing on documents to the new delegate Gary Adams for his reference.

ICSAC REPORT: Brenda Easter – No report

COMMITTEE REPORTS:

Associate Members: Rebecca Feldman – No report

Awards: Paula Mitchell – No report

Bylaws: Delegates – No report

Community Outreach: Brandi Stone-Miller

We held the Make NOW Count Event on Tuesday, March 21, 2006 at 5pm at the Willkie House. We had a total of 12 students participate. Students' ages varied between elementary through high school. There was some miscommunication with the Boys and Girls Club staff on those she was to bring to the event. The event was successful. The students that completed evaluations felt that the information was very helpful. We had a session on Credit Cards and College Planning. Thank you to Debbie Shultz and Chris Bowser from the College Planning Center for presenting.

Planning Your Child's Future Brochures are flying out the door. The last count that I received of orders were 31,600 English and 2,700 Spanish.

Electronic Services: Nancy Ankeny – No report

Federal and State Issues: Matt Brown – No report

Finance: John Beneke

The new website was discussed and the budget for the site was presented.

IASFAA WEBSITE- SETUP	
ITEM	COST
Server setup and domain transfer	\$250
General development/architectural design	\$1,200
Database development & implementation	\$1,300
Job posting	\$400
ListLock Listserv setup	\$200
Online Voting	\$350
E-commerce integration	\$400
Monthly fee	\$225
E-commerce monthly fee	\$20
Online forms (estimate)	\$1,500

TOTAL	\$5,845
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MONTHLY COSTS	
ITEM	COST
Monthly maintenance/service	\$225
e-commerce module	\$20
TOTAL	\$245

FUTURE COSTS	
ITEM	COST
Additional Listserve setup (i.e. executive council)	\$150
Online voting (per election)	\$300
New pages (per page)	\$75
Annual update of executive council/committee chairs	\$250
Database work (as needed- estimated)	\$300
Forms (quoted per form--estimated)	\$120
TOTAL	\$1,195

The executive council voted to approve the cost and we will be moving forward with this change.

Mentoring Task Force: Chad Olson – No report

Newsletter: Michele Dunne – No report

Professional Development: Pam Perry

ICAC has been contacted regarding the support staff training. It will be held July 13, 2006 in Newton.

Program: Joan Meyer – No report.

School Relations: Natalee Girardi – No report.

Site Coordinating: Chris Keahi

The 2007 spring conference will be March 22 and 23, 2007 at the Crown Plaza in Cedar Rapids.

Sponsorship: Connie Jensen – No report.

OLD BUSINESS: None

NEW BUSINESS: MASFAA is in Des Moines October 15 – 18. Theme is ‘It’s About Students’. Please send pictures of your children, grandchildren. Gavel was passed from John Beneke to Robin Fisher.

Don Duzik made the motion to adjourn the meeting.
Jobyna Johnston seconded the motion. Motion carried.

Meeting adjourned at 12:30 p.m.

Respectfully submitted,
Michele Dunne
Secretary