



## 2021-2022 IASFAA Business Meeting Agenda October 28, 2021

### 1. Executive Council

#### A. **President**, Brandi Miller

##### **Timeline Events/Actions since last board meeting:**

Ean Freels resigned as President-Elect for 2020-21 in late May. Kelly Carrell, then Vice President became President-Elect for the remaining of 2020-21 fiscal year and resigning effective July 1, 2021. As elected President-Elect for 2021-22 effective July 1, 2021, I assumed the Presidency for 2021-22. I will also serve as President for my original term of 2022-23.

Due to the timing of resignations, it was determined that we would hold IASFAA Summer Retreat in July. I hosted IASFAA's Summer Retreat for Executive Council on Thursday, July 22, 2021, on the campus of Drake University in Des Moines. We had a productive and well-attended in-person retreat. It was great seeing everyone.

I attended the MASFAA Leadership Symposium at the Osthoff Resort in Elkhart Lake, WI June 7-10, 2021.

I accompanied Mary Jacobsen to IASFAA's Safety Deposit Box located in the lower level of the downtown branch of Bankers Trust in Des Moines. No one had been to the box since 2017. We reviewed the enclosed documents and determined which documents could be discarded. I took those documents back to my office and put them in our shredder.

We solved the mystery of the missing Safety Deposit box keys. We discovered that there were never 4 keys. There are only two keys. Mary Jacobsen has one and Traci Pavon has the other. Listed as signers on the box include Mary Jacobsen, Susan Ladd, Michele Dunne, and Traci Pavon. Mary removed Susan Ladd, Michele Dunne, and added Tristian Lynn. Traci will remain on the box but will give her key to Tristin. Tristin will be our Iowa College Aid Commission key holder.

Along with being a box key holder, Tristian has agreed to store IASFAA items and documents in a secure location at the Commission. We will shred items annually as their year comes up when we no longer have to keep documents. We will do this until we are completely paperless. Beginning this year, we will digitalize everything and store it in IASFAA's Google Drive managed by the Delegates.

I attended the 2021 MASFAA Conference at the Pfister Hotel in Milwaukee, WI. This was MASFAA's first in-person conference since 2019 and was well attended. The Pfister Hotel is beautiful. All the sessions I attended were great. I really enjoyed Justin Draeger's NASFAA Update. The food was amazing. Chad Olson did a great job hosting as President. Iowa is proud of Chad's leadership. The whole MASFAA Program Committee did a great job ensuring COVID-19 protocols were in place. It was nice to be in-person and at a conference with my peers. I look forward to IASFAA's Fall Conference.

**Recommended Action Items:**

None

**B. President-Elect, Vacant**

**Timeline Events/Actions since last board meeting:**

**Recommended Action Items:**

**C. Past President, Beth Davenport**

**Timeline Events/Actions since last board meeting:**

With the resignation of Ean Freels, who was our President-Elect, I worked with Brandi and the Delegates to determine who would fill the roll. The Vice President would normally step in and serve as President, but Kelly Carrell, who was VP, resigned from her role on 7/1. With Kelly's resignation, Brandi as President-Elect would then become President. Brandi graciously agreed to serve Ean's term and will serve as President in 22/23, which would be her official year as President.

7/22: Attended the IASFAA Summer Retreat

8/2 – 8/3: Attended the MASFAA Board Retreat

9/3: Attended the IASFAA Finance Committee Meeting to review and approve budgets for 21/22

10/9: Attended the MASFAA Board Transition Meeting

10/10-10/13: Attended the MASFAA Conference in Milwaukee

**Recommended Action Items**

None

**D. Vice President, Kelsey Ryder**

**Timeline Events/Actions since last board meeting:**

- Attended summer retreat
- Gained access to accounts needed for reconciliation
- Attended closing of the books meeting
- Began reconciliation for accounts

**Recommended Action Items**

None

**E. Secretary, Karna Hofmeyer**

**Timeline Events/Actions since last board meeting:**

- Sent Calendar invites for Executive Council Meeting dates
  - September 14, 2021
  - November 9, 2021
  - January 11, 2022
  - March 8, 2022
  - May 10, 2022
- Consent Agendas sent out to Executive Council members for September and October Executive Council meetings and for October Business Meeting
- Sent March 31, 2021 Business Meeting Minutes to membership on October 6, 2021.
- Executive Council Meeting Minutes from February 18, 2021 posted to IASFAA website after approved at September 14, 2021 Executive Council Meeting
- October 27, 2021 Executive Council Meeting Agenda, October 28, 2021 Business Meeting Agenda, September 14, 2021 Executive Council Meeting Minutes, and Policy & Procedure Manual emailed to Executive Council members on October 25, 2021
- October 28, 2021 Business Meeting Agenda emailed to membership on October 25, 2021

**Recommended Action Items:**

None

F. Treasurer, Brittany Peterson

<b>IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS</b>	
<b>Profit and Loss</b>	
<b>July 1 - October 20, 2021</b>	
	<b>Total</b>
<b>Income</b>	
<b>DUES</b>	7,832.00
Interest & Dividend Income	527.04
<b>REG FEES</b>	
<b>CONFERENCE - Fall</b>	4,550.00
Exhibit Fees - Fall	2,500.00
<b>Total REG FEES</b>	<b>7,050.00</b>
<b>Total Income</b>	<b>15,409.04</b>
<b>Gross Profit</b>	<b>15,409.04</b>
<b>Expenses</b>	
<b>ASSOC REP</b>	
Association Travel	1,915.24
Conference Registration	1,100.00
<b>Total ASSOC REP</b>	<b>3,015.24</b>
<b>CMMNTY OTRCH</b>	
Sponsorship/Advertising	500.00
<b>Total CMMNTY OTRCH</b>	<b>500.00</b>
<b>DELEGATES</b>	921.45
<b>EXEC CNCL</b>	948.65
Food - Retreat	285.76
<b>Total EXEC CNCL</b>	<b>1,234.41</b>
<b>FINANCE</b>	
Bank Card	406.88
Legal & Professional Fees	300.00
Safe Deposit Box	45.50
<b>Total FINANCE</b>	<b>752.38</b>
<b>PROF DEV</b>	
MASFAA Summer Institute	850.00
<b>Total PROF DEV</b>	<b>850.00</b>
<b>Total Expenses</b>	<b>7,273.48</b>
<b>Net Operating Income</b>	<b>8,135.56</b>
<b>Net Income</b>	<b>8,135.56</b>

Wednesday, Oct 20, 2021 07:14:40 AM GMT-7 - Cash Basis

# IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS

## Balance Sheet

As of October 20, 2021

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Money Market Checking	89,059.80
<b>Total Bank Accounts</b>	<b>89,059.80</b>
<b>Total Current Assets</b>	<b>89,059.80</b>
<b>Other Assets</b>	
Allergan, Inc	-286.84
Capital One Bank Glen Allen CD	0.00
Express Scripts Holding	14,876.83
Goldman Sachs Bk New York NY CD	14,823.27
MorganStanley Salt Lake City UT CD	15,000.00
Owl Rock Capital Corp	15,937.35
<b>Total Other Assets</b>	<b>60,350.61</b>
<b>TOTAL ASSETS</b>	<b>149,410.41</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Opening Bal Equity	106,014.78
Retained Earnings	31,985.07
Net Income	11,410.56
<b>Total Equity</b>	<b>149,410.41</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>149,410.41</b>
Wednesday, Oct 20, 2021 08:53:50 AM GMT-7 - Cash Basis	

As of October 20, 2021

1. Profit/Loss

- a. \$15,409.04    income
- b. \$7,273.48    expenses
- c. \$8,135.56    net income

Note that most conference expenses have not been paid yet.

2. Balance Sheet

- a. \$89,059.80    money market checking balance
- b. \$60,350.61    other assets
- c. \$149,410.41    total assets

This meets the requirement outlined in our Policy and Procedures to have a Reserve Fund equal to or greater than 35% of the current year annual operating budget on the expenses side. Finance Committee approved \$49,691.50 in estimated expenses for the current year.

**Timeline Events/Actions since last board meeting:**

- July 2, 2021 – Emailed Morgan Stanley Authorization Form to Brandi Miller – President, Lori Evans – Delegate, Sara Sroka – Treasurer-Elect so they’re authorized to sign checks.
- July 6, 2021 - added Brandi Miller to QuickBooks as a “Reports only” user.
- July 21, 2021 - added Sara Sroka to QuickBooks as a “Standard” user.
- August 4, 2021 - Provided documents needed for 2020-2021 Closing of the Books meeting .
- August 5, 2021 – facilitated access to Morgan Stanley online for Sara Sroka – Treasurer-Elect and Kelsey Ryder – VP.
- August 5, 2021 - added Kelsey Ryder to QuickBooks as a “Standard” user. Removed Kelly Carrell and changed Lori Evans from “Standard” to “Reports only” user.
- August 6, 2021 – Requested mileage rate on Expense Form be updated to the 2021 IRS rate.
- September 8, 2021 – Saved all Code of Conduct and Conflict of Interest forms collected by Kelsey to Google Drive > Treasurer > 2021-22.
- September 9, 2021 - requested documents sent to Kim Jacobsen with Timmins, Jacobsen & Strawhacker, LLP for tax filing due 11/15/21.
- Tax preparation fee paid on 10/1/21. Email sent on 10/19/21 to check on status because I have not received a copy of anything yet. Due date is 11/15/21.
- All Expense Forms and invoices received through October 18<sup>th</sup> have been paid and entered into QuickBooks.
- All automated fees and interest income through 9/30/21 have been entered into QuickBooks.

**Recommended Action Items:**

None

**G. Treasurer-Elect, Sara Sroka**

**Timeline Events/Actions since last board meeting:**

- All deposits as of 10/20/21 are posted into QuickBooks
- August 5 – participated in 2020-2021 book review
- September 3 – met with Finance Committee to review budget proposals

**Recommended Action Items:**

N/A

**H. Delegate-at-Large, Lori Evans, Sarah Freestone, Gary Adams**

**Timeline Events/Actions since last board meeting:**

Completed IASFAA review of the Books which found no issues but provided some suggestions and updates to Policy and Procedures Manual. Motion approved in 2021 executive council meeting.

Work continues moving the Fact Book to the website instead of .pdf format.

Gary Adams, Lori Evans, Sarah Freestone, Britney Peterson, Sara Sroka, Brandi Miller, Kelsey Ryder, and Matt Falduto met and updated the Policy and Procedure manual to align with the Google Drive verbiage and digital records procedures discussed during the 2021 Executive Committee summer retreat at Drake University.

Updates suggested during the Review of IASFAA Books meeting and Digital Records and Archiving Policy and Procedures meeting were completed and provided to the executive committee for approval at the October 27, 2021, executive committee meeting.

**Recommended Action Items:**

None

## 2. **Committee Reports**

**A. Awards**, Trish Morris, Chair & Mark Freed, Co-Chair

**Timeline Events/Actions since last board meeting:**

Award nominations email sent via listserv – had September 17 deadline

Award nominations were collected; the awards committee reviewed the nominations and voted. The order was placed for awards plaques and retiree cubes.

**Recommended Action Items:**

N/A

**B. Communications Committee**, Tristan Lynn, Chair / Sheila Goodwin, Co-Chair

**Timeline Events/Actions since last board meeting:**

- Posts on Facebook
- Released 2020-21 – IASFAA-by-the-Numbers
- Released 3 new issues of the IASFAA Informer, IASFAA’s newsletter

**Recommended Action Items:**

N/A

**C. Community Outreach**, Kylee Klommhaus, Chair / Matt Falduto, Co-Chair

**Timeline Events/Actions since last board meeting:**

Will be working with ICAN to host some FAFSA events in the coming months. Some IASFAA members helped answer questions from viewers for ICAN’s Step-By-Step FAFSA event on October 13<sup>th</sup> via Zoom. We will hopefully be able to declare November as Financial Aid Awareness Month as well—waiting for confirmation.

**Recommended Action Items:**

N/A

**D. Diversity Task Force, Beth Davenport, Chair / Shelly Brimeyer, Co-Chair**

**Timeline Events/Actions since last board meeting:**

July – task force met to discuss creating a Diversity, Equity and Inclusion Commitment, which we shared with the Executive Council this week. Conducted research on other associations to see if they have a DEI statement and if so, is included in their governing documents or just placed on their website.

We also discussed ideas for our presentation at the conference as well as plans for future offerings.

**Recommended Action Items:**

**E. Electronic Services, Mary Jacobsen, Chair / Chris Ditter, Co-Chair**

**Timeline Events/Actions since last board meeting:**

- Updated IASFAA website with 2021-22 Exec Council
- Attended summer retreat
- Attended Program Committee Meetings
- Responded to miscellaneous web site related questions and requests
- Assisted in updating the reimbursement form with new mileage rate
- The Job Index was cleaned up to show only the last 90 days of postings.
- Links were added to link between the two pages on the website that have recordings.
- Opened Award nominations on the website.
- IASFAA Conference registration was opened.
- Removed 2020-21 and 2021-22 Election results from the ballot. The results cannot be permanently deleted from the database.
- Gave Program and Site reporting access on the website.
- All things Conference related. This was the first conference registration using the new MemberClicks website so there has been a learning curve figuring out what can and can't be done. We have a whole new appreciation for our previous provider, ATAC, and ALL they did for us.
- Membership Numbers as of 09/30/2021 are:
  - Full and Student memberships = 156 compared to 150 on 09/30/2020
  - Lifetime memberships = 18

**Recommended Action Items:**

**F. Exhibitor Relations, Barb Badger, Chair / Kylee Klommhaus, Co-Chair**

**Timeline Events/Actions since last board meeting:**

- Developed and sent “Welcome” email to associate members
- 12 financial aid exhibitors registered for Fall 2021 conference, including 4 that are new since the Fall 2019 conference
- 2 exhibitors made donations but could not attend due to travel restrictions
- 2 Business office exhibitors registered as part of the new Business Officer track
- Developed game to encourage interaction with exhibitors at conference
- Coordinated development of conference materials to promote exhibitors (table tents, PowerPoint)

**Recommended Action Items:**

- Continue to encourage involvement from associate members in IASFAA
- Seek feedback from conference exhibitors for any suggested changes for next year’s conference

**G. Professional Development, Zach Gries, Chair / Gisella Baker, Co-Chair**

**Timeline Events/Actions since last board meeting:**

- Bi weekly meetings starting mid July and extending through the year.
- Proposed delaying of 2021 Leadership Form to 2022. Secured sub committee responsible for Leadership form in 2022 – work will begin in January setting that event up. Sub committee is Matt Falduto, Sarah Freestone, and Tracie Pavon.
- Awarded two MASFAA scholarships and two IASFAA scholarships.
- Planned execution at IASFAA Conference to discuss leadership form 2022 and begin generating attention for the opportunity and also planned newcomer reception, handouts, and mentorship pairing.
- Launching two “birds of a feather” session in 2021 to begin ongoing momentum with IASFAA membership and PD committee before launching more programming in Spring as things continue returning to normal.

**Recommended Action Items:**

N/A

**H. Program, Shelly Brimeyer & Co-Chair Randy Mashek**

**Timeline Events/Actions since last board meeting:**

Conducted an on-site committee meeting at Kirkwood in May where conference planning began in earnest. Subsequent monthly meetings were held via the IASFAA Zoom account. Early on, we had discussion about inviting business officers to a special interest session track, which proved successful with 25 registered for Thursday.

Federal Student Aid made the decision during the summer to provide conference presentations in a virtual format only. The Federal Update was recorded in May and then updated again in September. Randy was able to make edits so it fit into the hour we designated for it, because it jumped from 52 minutes to an hour and 43 minutes.

Likewise, the NASFAA update will also be virtual Friday morning due to conflicts with other state conferences.

Something new with this conference is combining a virtual presenter with an in-person presenter for a couple of our interest sessions and one general session, which should be fine since we're all now very familiar with Zoom.

We are extremely pleased with over 100 conference registrations and being able to see everyone in person since the last conference in 2019!

Attended the Exec Council summer retreat at Drake University in July.

**Recommended Action Items:**

Consider including business officers in future conferences. Also have a conference registration deadline.

**I. Site Coordinating, Cassandra Brown & Co-Chair Kristi Fuller**

**Timeline Events/Actions since last board meeting:**

Have been working with program committee on coordinating meals, presentations and registration numbers.

**Recommended Action Items:**