

**IASFAA EXECUTIVE COUNCIL BUSINESS MINUTES - Unapproved
11-11-2005**

President John Beneke called the meeting to order at 10:30 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**, Natalee **Girardi**, Beverly **Hickman**, Chris **Keahi**, Mary **Jacobsen**, Connie **Jensen**, Lora **Juhl**, Joan **Meyer**, Paula **Mitchell**, Chad **Olson**, Pam **Perry**, Aaron **Steffens**, Brandi **Stone-Miller**, Jean **Vander Wert**, Gretchen **Zimmermann**, Rebecca **Feldman**, Kristi **Fuller**, Wille **Larpenteur**, Dave **Keyc**, Shelly **Brimeyer**.

John Beneke requested a motion to approve or correct the April 1, 2005 IASFAA business meeting minutes. Brenda Easter made the motion to accept the minutes as written. Jean Vanderwert seconded the motion. Motion carried.

Treasurer's Report: Aaron Steffens/Gretchen Zimmerman

The following spreadsheets represent the Treasurer's Report for the Fall Conference.

The first spreadsheet represents the association's income and expenses through November 8, 2005 and is broken down by categories:

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS						
Budget vs. Actuals: 2005 IASFAA Budget - FY06 P&L Classes						
July 2005 - June 2006						
	Total					
	Actual	Budget	\$ Over Budget	\$ Remaining	% of Budget	% Remaining
Income						
DIVIDEND INCOME	286.43	0.00	286.43	(286.43)		
DUES	13500.00	15000.00	(1500.00)	1500.00	90.00%	10.00%
INTEREST INCOME	528.12	2000.00	(1471.88)	1471.88	26.41%	73.59%
Markup		0.00	0.00	0.00		
REG FEES			0.00	0.00		
CONFERENCE - Fall	8830.00	11400.00	(2570.00)	2570.00	77.46%	22.54%
CONFERENCE -Spring		11400.00	(11400.00)	11400.00	0.00%	100.00%
DRIVE IN WORKSHOP		400.00	(400.00)	400.00	0.00%	100.00%
Exhibit Fees - Fall	1000.00	1000.00	0.00	0.00	100.00%	0.00%
Exhibit Fees - Spring		1000.00	(1000.00)	1000.00	0.00%	100.00%
Exhibit Resources - Fall		0.00	0.00	0.00		
Exhibit Resources - Spring		0.00	0.00	0.00		
NASFAA Materials - Fall		2500.00	(2500.00)	2500.00	0.00%	100.00%
NASFAA TRAINING - Fall	2998.00	1500.00	1498.00	(1498.00)	199.87%	-99.87%
NASFAA TRAINING - Spring		0.00	0.00	0.00		
SUPPORT STAFF TRNG		0.00	0.00	0.00		
Total REG FEES	12828.00	29200.00	(16372.00)	16372.00	43.93%	56.07%
Shipping Income						
SPONSORSHIPS	8450.00	9000.00	(550.00)	550.00	93.89%	6.11%
Total Income	35592.55	55200.00	(19607.45)	19607.45	64.48%	35.52%

Expenses						
ASSOC REP	156.43	5500.00	(5343.57)	5343.57	2.84%	97.16%
Association Travel	2755.69	0.00	2755.69	(2755.69)		
Conference Registrations	350.00	0.00	350.00	(350.00)		
Total ASSOC REP	3262.12	5500.00	(2237.88)	2237.88	59.31%	40.69%
ASSOCIATE MEMBERS	0.00	520.00	(520.00)	520.00	0.00%	100.00%
AWARDS	41.90	500.00	(458.10)	458.10	8.38%	91.62%
BYLAWS		0.00	0.00	0.00		
CMMNTY OTRCH		4000.00	(4000.00)	4000.00	0.00%	100.00%
College For a Day	698.35	0.00	698.35	(698.35)		
Make High School Count		0.00	0.00	0.00		
Meals	103.00	0.00	103.00	(103.00)		
travel		0.00	0.00	0.00		
Total CMMNTY OTRCH	801.35	4000.00	(3198.65)	3198.65	20.03%	79.97%
ELECTRONIC SRVS	532.00	4000.00	(3468.00)	3468.00	13.30%	86.70%
EXEC CNCL		3000.00	(3000.00)	3000.00	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		0.00	0.00	0.00		
Travel - Summer Retreat		0.00	0.00	0.00		
Travel - Winter Retreat		0.00	0.00	0.00		
Total EXEC CNCL	0.00	3000.00	(3000.00)	3000.00	0.00%	100.00%
FED ST ISSUES		625.00	(625.00)	625.00	0.00%	100.00%
Hill Event		0.00	0.00	0.00		
Total FED ST ISSUES	0.00	625.00	(625.00)	625.00	0.00%	100.00%
FINANCE	452.99	2200.00	(1747.01)	1747.01	20.59%	79.41%
Insurance		0.00	0.00	0.00		
Meals	58.38	0.00	58.38	(58.38)		
On-line Quickbooks Expense		0.00	0.00	0.00		
Postage		0.00	0.00	0.00		
Total FINANCE	511.37	2200.00	(1688.63)	1688.63	23.24%	76.76%
LONG RANGE PLANNING		0.00	0.00	0.00		
MENTORING TASK FORCE		2350.00	(2350.00)	2350.00	0.00%	100.00%
Gifts - Fall Conference		0.00	0.00	0.00		
Gifts - Spring Conference		0.00	0.00	0.00		
Meals - Planning		0.00	0.00	0.00		
Travel - Planning		0.00	0.00	0.00		
Total MENTORING TASK FORCE	0.00	2350.00	(2350.00)	2350.00	0.00%	100.00%
MMBSHP		0.00	0.00	0.00		
NOM & ELCTNS		0.00	0.00	0.00		
PROF DEV			0.00	0.00		
Drive-In Workshop		400.00	(400.00)	400.00	0.00%	100.00%
LEADERSHIP SYMPOSIUM	3489.92	5000.00	(1510.08)	1510.08	69.80%	30.20%
NASFAA training	560.57	4000.00	(3439.43)	3439.43	14.01%	85.99%
Other	216.39	200.00	16.39	(16.39)	108.20%	-8.19%
Support Staff Training		0.00	0.00	0.00		
Total PROF DEV	4266.88	9600.00	(5333.12)	5333.12	44.45%	55.55%
PROGRM COMM		24800.00	(24800.00)	24800.00	0.00%	100.00%
Fall Conference Birthday Bash E		0.00	0.00	0.00		
Fall Conference Decorations		0.00	0.00	0.00		
Fall Conference Entertainment		0.00	0.00	0.00		
Fall Conference Equipment		0.00	0.00	0.00		
Fall Conference Meals		0.00	0.00	0.00		

Fall Conference Printing		0.00	0.00	0.00		
Fall Conference Room Charges		0.00	0.00	0.00		
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		
Travel - Planning	261.63	0.00	261.63	(261.63)		
Total PROGRM COMM	423.90	24800.00	(24376.10)	24376.10	1.71%	98.29%
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%
Total Expenses	10216.27	57545.00	(47328.73)	47328.73	17.75%	82.25%
Net Income	25376.28					
Tuesday, Nov 08, 2005 09:22:54 AM PST GMT-8 - Cash Basis						

This spreadsheet represents the Profit and Loss of IASFAA during the month of October 2005:

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS

Profit & Loss October 2005

	TOTALS	
	Oct 2005	Jul - Oct, 2005 (YTD)
Income		
DIVIDEND INCOME	0.00	286.43
DUES	1,500.00	11,820.00
INTEREST INCOME	0.00	528.12
REG FEES	0.00	0.00
CONFERENCE - Fall	1,805.00	1,995.00
Exhibit Fees - Fall	0.00	500.00
NASFAA TRAINING - Fall	466.00	466.00
Total REG FEES	\$ 2,271.00	\$ 2,961.00
SPONSORSHIPS	2,000.00	6,450.00
Total Income	\$ 5,771.00	\$ 22,045.55
Expenses		
ASSOC REP	156.43	156.43
Association Travel	1,467.56	2,755.69
Conference Registrations	350.00	350.00
Total ASSOC REP	\$ 1,973.99	\$ 3,262.12
ASSOCIATE MEMBERS	0.00	580.00
CMMNTY OTRCH	0.00	0.00

College For a Day		23.35		698.35
Meals		0.00		103.00
Total CMMNTY OTRCH	\$	23.35	\$	801.35
ELECTRONIC SRVS		74.90		299.60
FINANCE		0.00		452.99
Meals		27.01		58.38
Total FINANCE	\$	27.01	\$	511.37
PROF DEV		0.00		474.83
LEADERSHIP SYMPOSIUM		859.92		3,489.92
NASFAA training		0.00		560.57
Other		0.00		216.39
Total PROF DEV	\$	859.92	\$	4,741.71
PROGRM COMM		0.00		0.00
Meals- Planning		0.00		162.27
Travel - Planning		0.00		261.63
Total PROGRM COMM	\$	0.00	\$	423.90
SPECIAL PROJECTS		376.75		376.75
Total Expenses	\$	3,335.92	\$	9,836.80
Net Income	\$	2,435.08	\$	12,208.75

Tuesday, Nov 08, 2005 10:18:41 AM GMT-6 - Cash Basis

The final spreadsheet represents the total assets of the association through October 31, 2005:

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS		
Summary Balance Sheet		
As of October 31, 2005		
		Total
ASSETS		
Current Assets		
Bank Accounts		67,460.81
Total Current Assets	\$	67,460.81
Other Assets (4 Certificates of Deposit)		60,000.00
TOTAL ASSETS	\$	127,460.81
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		0.00
Total Current Liabilities	\$	0.00
Total Liabilities	\$	0.00
Equity		127,460.81
TOTAL LIABILITIES AND EQUITY	\$	127,460.81
Tuesday, Nov 08, 2005 10:13:35 AM GMT-6 - Cash Basis		

The Treasurer also brought up the following additional issues:

If a committee member has expenses, they need to go to the committee chair for approval.

If a committee chair has an expense that they need to be reimbursed for, the President needs to approve the expense.

The 2004 990EZ Tax Form was filed on November 10, 2005. The Treasurer visited with Exec. Council members about spending their budgets because we are non-profit and need to remain as such. It was also discussed that the association needs to be careful about its activities and expenditures related to legislative day as lobbying is prohibited as a 501 (c) 3 corporation.

The Treasurer will be working with the President-Elect to come up with a procedure for the monthly book review that is to be done by the Vice President. Currently there is no written procedure in place for reviewing the Treasurer's books.

Julie Dunn made a motion to accept the treasurer's report. Sherrie Moraine seconded the motion. Motion carried.

OFFICERS REPORTS:

Past President: Julie Dunn – no report.

President: John Beneke – John thanked the program and site committees for a great conference along with the hotel staff. He also thanked Pam Perry's committee for the NASFAA training.

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 – no report.

ICSAC REPORT: Brenda Easter – no report.

COMMITTEE REPORTS:

Associate Members: Rebecca Feldman

Associate Members Committee Report November 2005

The Associate Members committee is pleased to report that the 2 charity events held during the Fall IASFAA conference were both successful.; the buying of guesses for the murder mystery dinner resulted in \$258, and the silent auction raised the remaining \$889.50 for a total of \$1147.50. Funds were presented to Dave Stuart on behalf of the Dubuque Downtown Association and will help the many families served by their various efforts. A big thank you goes to the many IASFAA members who donated items to the silent auction, those who bid and purchased items from the silent auction, and those who bought guesses to the Murder Mystery dinner. Karen Gagnon of Morningside College was the winner of the basket for guessing correctly.

The committee will turn its attention to preparing materials for the John Moore Award in the next few weeks.

Awards: Paula Mitchell –

At the Fall Conference, the Awards Committee presented 40 Years of Service Certificates to members who had reached a five year increment at the end of 2004. There had been some confusion at the presentation because another committee had listed members with the five year increment as of 2005. We will work with Nancy Ankeny to get the month and year on the website to alleviate any confusion in the future. Those members who were not in attendance will receive their certificates via US Mail.

The Student Success Story of the Year Award plaque was presented to Michelle Lopez, who was unable to attend the conference due to illness and the nominating school – Drake University. There were several nominations and the vote was VERY close.

By-Laws: Delegates

The Delegates are pleased to report the process of reviewing the IASFAA Treasurer's books is mostly complete-- the summary has been written and reviewed with the treasurer, comments received, and a final report will be submitted to Executive Council before the December Retreat on December 9.

The IASFAA Fact Book will also be presented at the Retreat, and it is planned to ask that the current draft and the maintenance policy be posted to the IASFAA website prior to the spring IASFAA conference.

Community Outreach: Brandi Stone-Miller

Make high school count will be November 17.

Electronic Services: Nancy Ankeny – no report.

Federal and State Issues: Matt Brown – no report.

Finance: John Beneke – no report.

Mentoring Task Force: Chad Olson –

Chad thanked the mentors for the new comers breakfast held at the conference on Thursday morning at 7:15 a.m.

Newsletter: Michele Dunne –

The newsletter was sent last month and the next one will be in December or January. Please sent her any articles you may have.

Professional Development: Pam Perry – no report.

Program: Joan Meyer

The conference is progressing with a few minor details to be worked out. It was noted that Joan appreciated the fact that her committee was so willing to take on any task deemed necessary. Also, noted that after the difficulty we had with registration through the website, the council will need to discuss the direction they wish to go concerning the website at the winter retreat.

School Relations: Natalee Girardi

The IASFAA School Relations committee just wrapped up another successful ICN Financial Aid Training for High School Counselors. We had over 200 people registered at 44 sites across the state.

Site Coordinating: Chris Keahi –

The site committee is looking in Cedar Rapids at the Marriott and the Crown Plaza for the spring 2007 conference.

Sponsorship: Connie Jensen

We had 4 gold sponsors. They were Iowa Student Loan \$3000, Regions Bank \$2000, US Bank \$2000, and in-kind support from Iowa College Student Aid Commission. We had two silver sponsors. They were College Planning Center \$1250, and in-kind support from Nelnet. We had two bronze sponsors. They were EFSI \$200 and Wells Fargo \$750. We had three exhibitors paying the exhibit fee. They were Bank of America, Campus Door, and Citibank. A total of \$9950 was collected from sponsors and exhibitors for the fall conference.

IASFAA would like to thank all of the above supporters.

OLD BUSINESS: None

NEW BUSINESS: Watch for information regarding the December retreat to be held December 9th at the commission.

Don Duzick made the motion to adjourn the meeting.

Steve Loven seconded the motion. Motion carried.

Meeting adjourned at 10:50 a.m.

Respectfully submitted,
Beverly Hickman
Secretary