

Attachment A

**TASF^{AA} Executive Board Meeting
January 22, 2010
Board Reports**

**President
Marian Huffman**

I want to express my great appreciation for the continued work of the members of the Board and the TASF^{AA} committees.

Since our last board meeting there has been some changes with a couple of board members. Jonathan Babcock is no longer working in the financial aid industry and resigned his position as Electronic Services Chair. Rick Taphorn who was previously serving on the committee has agreed to step up and fulfill the responsibilities of the Chair. Thank you, Rick, for your continued service to TASF^{AA}. I am confident that you will continue to provide quality leadership in this area. Joanie Walker has changed employers. She is now working with Rhodes College in the Financial Aid Office. She will continue to serve as Site Selection Chair.

Rick Taphorn as Training Chair successfully organized and hosted four one-day drive-in workshops for the Fall Training Series. These were a wonderful success and provided quality training to the membership with minimal cost to the educational institutions. Thank you to Rick and all the trainers that made this event so effective. Also, thank you to Ashley Bianchi who works many hours to process all those payments and fulfill all the other financial responsibilities of our organization.

Efforts for the 2010 Spring TASF^{AA} Conference are well underway under the leadership of Lester McKenzie, Spring Conference Chair. A conference call was held January 15 with Lester McKenzie, Rick Taphorn, Joanie Walker and Marian Huffman. Budgeting will continue to be a challenge as donor participation in the conference is assessed. As always, we continue in our efforts to work within or below the approved budget lines to ensure effective and judicious use of TASF^{AA} funds. Due to the extreme uncertainty of the budgeted sponsorship, it is the recommendation of this group that spring conference fees be increased from \$195 to \$225. The group is aware of concerns for increased cost to schools. However, membership did not incur cost for a fall conference which should assist in off-setting the additional spring charges.

Rick Taphorn has continued the efforts of the Electronic Services Chair to explore the usability of the Wild Apricot as a replacement to ATAC. The current contract with ATAC requires a 60 day written notification of cancellation prior to the May renewal date. Rick will present his finding in his report. The Board needs to make a decision in sufficient time to meet the contractual obligation for notification. Otherwise, TASF^{AA} will be bound to another annual contract.

One responsibility of the TASF^{AA} President is to serve as a voting member of the Executive Board of the Southern Association of Student Financial Aid Administrators (SASF^{AA}). This board met November 5 – 7. Due to a schedule conflict, Sandra Rockett represented TASF^{AA} at this meeting.

Another responsibility of the TASF^{AA} President is to serve as a voting member of the Board of Directors of the Tennessee Student Assistance Corporation (TSAC). A conference call was held on November 30, 2009 to discuss the future of TSAC in the event FFELP is discontinued. Claude Pressnell suggested that TSAC use the 68 million in reserve to set up a state funded alternative loan. TSAC will continue to explore options for income producing revenue.

The TASF^{AA} President also serves as a board member on the Tennessee Student Assistance Alliance. A meeting was held on December 9, 2009 which I attended via conference call. This group is concerned about the many new economic challenges which are confronting the higher education community. With budget cuts at both public and private universities there will be additional stress placed upon college-qualified low-income students and their families. This group strongly encourages the congressional support of expanding these important programs:

Tennessee Student Assistance Award, Ned McWherter Scholars Program, Tennessee Teaching Scholars Program and Math/Science Teacher Service Scholarship.

Important Dates

February 14, 2010	College Goal Sunday	
February 21 – 24, 2010	SASFAA Conference	Marriott Louisville, KY
April 17 – 21, 2010	Board and Conference	Cool Springs
June	Transition	TBA – Phone Conference
July 18 – 21, 2010	NASFAA Conference	Denver, CO

I am grateful to have the opportunity to serve TASFAA as President during 2009 -2010. I will continue to represent the membership of the association to the best of my ability in all the roles associated with the Office of President.

Submitted by: Marian Huffman

**President-Elect
Sandra Rockett**

Planning for the 2010-11 year has been delayed due to the outcome of current federal legislation. However, regardless, more intense planning must begin immediately. Obviously, sponsorship determines the scope of our mission for the future. Volunteer forms will go out very soon and a time and place for the transition meeting will be set.

November 5-7, 2009, the President-elect represented the TASFAA President at the SASFAA Board Meeting held in Gulfport, Mississippi.

The President-elect will attend the SASFAA Board meeting in Louisville, KY on February 21.

The President-elect will attend the NASFAA Leadership Conference in Washington, D.C. February 28-March 2, 2010.

**Sponsorship
Sandra Rockett**

Committee members:

Sandra Rockett, Chair
Amanda Heath
Naomi Derryberry
Jan Lassiter

There has been no activity since the last report. Solicitation for sponsorship for the Spring Conference will begin very soon. Donors are reluctant to make commitments pending the outcome of current legislation.

Submitted by: Sandra Rockett

**Past President
TASFAA Advisory Committee to TSAC Chair
Nominations Committee Chair
Jeff Gerkin**

TASF AA Advisory Board to TSAC

TSAC is in process of including the retention requirements for HOPE on the award notices sent to students in the form of an insert listing frequently asked questions. The TASF AA Advisory Committee to TSAC was asked to review the insert and provide suggestions.

Nominations

The nomination process for the 2010-11 TASF AA election was completed in January 2010. The committee members were:

Jeff Gerkin, Chair	University of Tennessee
Sandra Rockett	Dyersburg State Community College
Cara Suhr	TTC-Nashville
Clyde Walker	Vanderbilt University

The committee presents the following slate of candidates for consideration by the TASF AA membership for elected office:

President Elect	Lester McKenzie, Tennessee Technology University
Secretary	Christy Barbo, Tennessee State University Amy Collins, East Tennessee State University
4 Yr Private	John Brandt, Union University Laurie Hunt, Lee University
4 Yr Public	Donna Price, Austin Peay State University Celena Rader, University of Tennessee
2 Yr Public	Joy Goldberg, Roane State Community College
TTC	Gwen Fleming, TTC-Memphis Amanda Heath, TTC-Covington
Proprietary	Brenda Burney, Art Institute of Nashville Chris Farris, National College of Business & Technology
At-Large	Sandy Aston-Wash, TTC-Harriman Rick Taphorn, Bryan College

The 2010-11 TASF AA election will be held in early February to fill all elected positions with the exception of TASF AA Treasurer, currently held by Ashley Bianchi, who is in her first year of a two year term.

Submitted by: Jeff Gerkin

Treasurer
Ashley Bianchi

Report under separate cover.

Secretary
Karen Hauser

The approved Executive Board minutes and reports from July 24, 2010 have posted on ATAC.

Submitted by: Karen Hauser

Sector Representative At Large
Conference Committee Chair
Lester McKenzie

The Conference Committee will consist mainly of board members and a few selected individuals from the Nashville area.

The TASFAA Spring Conference will be held at the Cool Springs Marriott on April 18-21, 2010. The conference theme is *Big Challenges faced with a Strong Defense and a Smart Offense lead to BIGGER OPPORTUNITIES.*

The conference committee will meet on Thursday, January 21, 2010 at the Marriott. At that time the general session speakers will be finalized and suggestions for concurrent sessions and evening activities will be generated.

The conference budget will be evaluated and an earnest attempt to defray any costs that exceed the budget line item will be made.

An email was sent to the TASFAA listserve asking for session topics and evening activities. Suggestions will be presented at the committee meeting and every attempt to include those suggestions will be made.

Submitted by: Lester McKenzie

**Sector Representative Private-4-Year
Training Chair
Rick Taphorn**

Sector Representative: Nothing new to report at this time.

TASFAA Training Committee

Fall Training Series

The TASFAA Fall Training Series was held in November and many thanks to the following trainers: Ron Gambill (Edsouth), Tim Phelps (TSAC), Mike Roberts (Department of Education) and Rick Taphorn (Bryan College). The cost of the workshop was \$65 and below is a breakdown of attendance according to each site. Also at the bottom of this report are the summary results of the survey from the Fall Training Series.

Site	Attendees
Chattanooga State	22
Walters State	27
TTC at Nashville	55
Union University	42
Total	146

Membership

92 new members were added to the membership database from the Fall Training Series and Fall New Aid Officer Workshops.

Spring New Aid Officer Workshop

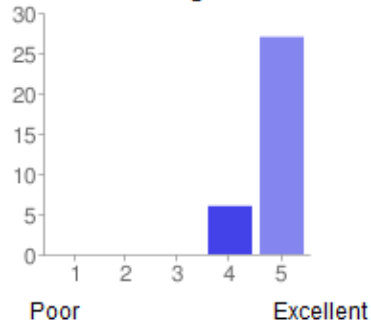
The presenters and agenda have been confirmed for the New Aid Officer Workshop and listed below are the presenters and agenda.

Time	Topic	Presenter
9:00 a.m. – 10:00 a.m.	Application Process	Sara Jackson
10:00 a.m. – 10:30 a.m.	Federal Methodology Part 1	Brent Tener
10:30 a.m. – 10:45 a.m.	Break	
10:45 a.m. – 11:15 p.m.	Federal Methodology Part 2	Brent Tener
11:15 p.m. – Noon	ACG/SMART	Rick Taphorn
Noon – 1:00 p.m.	Lunch	
1:00 p.m. – 2:15 p.m.	Verification	Jeff Caudill
2:15 p.m. – 2:30 p.m.	Break	
2:30 p.m. - 4:00 p.m.	State Grants, Scholarships and Loan	Naomi Derryberry

	Forgiveness Programs	
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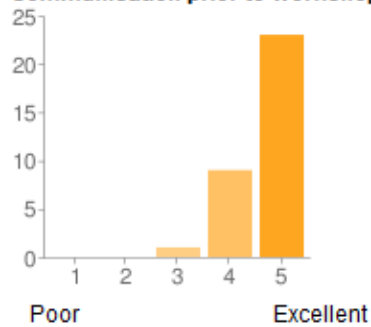
Summary [See complete responses](#)

Ease of online registration



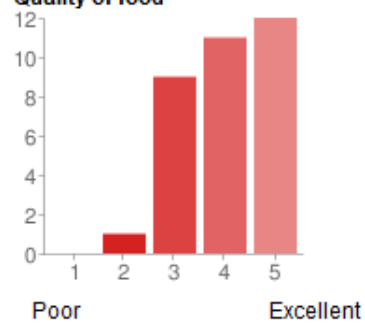
1 - Poor	0	0%
2	0	0%
3	0	0%
4	6	18%
5 - Excellent	27	82%

Communication prior to workshop



1 - Poor	0	0%
2	0	0%
3	1	3%
4	9	27%
5 - Excellent	23	70%

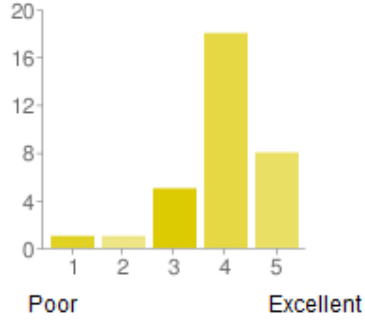
Quality of food



1 - Poor	0	0%
2	1	3%
3	9	27%
4	11	33%
5 - Excellent	12	36%

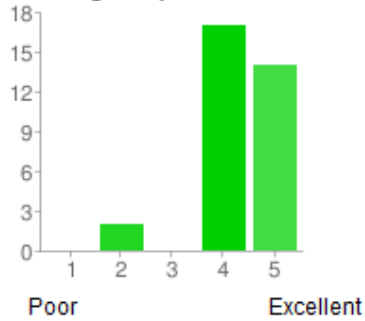
Sessions

Federal Update - Mike Roberts



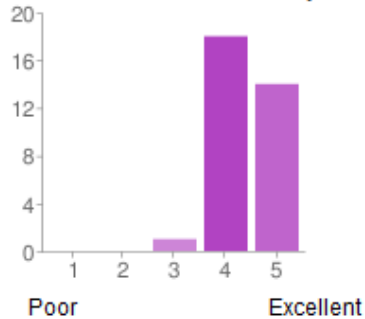
1 - Poor	1	3%
2	1	3%
3	5	15%
4	18	55%
5 - Excellent	8	24%

Washington Update - Ron Gambill



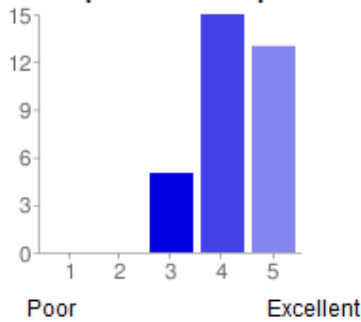
1 - Poor	0	0%
2	2	6%
3	0	0%
4	17	52%
5 - Excellent	14	42%

2010-2011 Financial Aid Preparations - Rick Taphorn



1 - Poor	0	0%
2	0	0%
3	1	3%
4	18	55%
5 - Excellent	14	42%

State Update - Tim Phelps



1 - Poor	0	0%
2	0	0%
3	5	15%
4	15	45%
5 - Excellent	13	39%

Other Information

What did you enjoy most about the workshop?

Over all the workshop was very informative. great flow The on-site training in local areas; During a TASFAA conference, you are so overwhelmed with sessions and time; this format is less stressful.... Decentralized training - coming to us. Networking There was no one particular topic that I enjoyed, the entire workshop contain useful information. Wish we could have gotten more information on Year Round Pell. Legislative update exchanging ideas with other financial aid personnel flexibility

Do you have any suggestions which might improve future workshops?

send payment ahead of time. This format is great; the team players were all aboard. More federal updates as time will permit Continue decentralized training. Only that if cost could be reduced, more people might be able to attend. Computer Labs so the participants can look up the regs for the Fed. Nothing to improve on the workshops. I like the idea of having the training in the local areas. Easy on travel. provide coffee keep doing this in the future.

Would you be interested in having this workshop provided via webinar format?

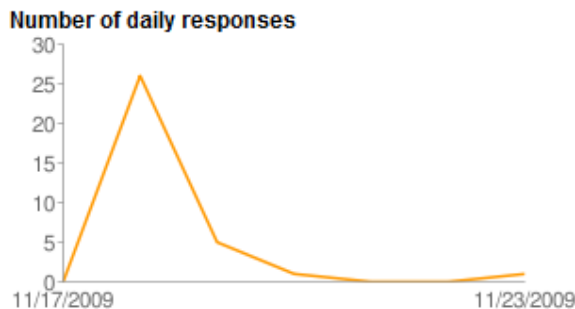
Absolutely. Too long for webinar format. We need to get together more often, not less often. yes No Maybe as an option. Yes – would allow more people to take advantage of the training No, I enjoy getting together with my colleagues. Yes, but I know I wouldn't pay as much attention as I do in person Yes No not really No, much easier to ask questions in person. I have not yet had a good experience with webniar workshop. I don't know if I would like this idea. Since this was local, no. I enjoy the interaction with other fin aid folks. no no.

Please list any topics you wish the training committee would cover in future workshops

Panel on FFEL to DL Year-around-Pell;lottery rules for beginners More reauthorization and implementation dates to help us stay on top of requirements and changes. Year Round Pell maintaining federal work-study off campus agreements and community service agencies; how to recruit and build job diversity for students experience.

Comments

Great Job!! Great Job! Good overview. I got a lot of useful information from this workshop. Thank you. Rita Broyles Good Job The workshops have been a very informative format. Please keep up the good work. Enjoyed the session. Would do it again. great job TASFAA.



Submitted by: Rick Taphorn

**Sector Representative Proprietary
Mentorship Chair
Jeanne Stewart**

Mentorship Committee

The Financial Aid Specialist list was sent out but only a few members signed up to be included as mentors. The list will be a successful tool only if we have a complete offering of mentors. The committee will continue to solicit specialist to be included on the list.

The draft of the brochure introducing TASFAA to new financial aid employees is completed and will be provided for review at the meeting. Once the board has approved and made corrections and or changes the brochure will be printed. The brochure will then be distributed to new financial aid staff at colleges and schools across the state.

We are looking forward to the spring conference at which time the committee has plans for getting new attendees and aid officers involved and making them feel welcome.

Sector Representative Proprietary

I have received a few comments from the Proprietary Sector regarding participation in the TASFAA organization. My response to these comments is that everyone is welcome and encouraged to volunteer to become an active member on committees or running for office.

Also there have been a few suggestions regarding topics offered at the conference; one being how FWSP earnings affect unemployment benefits. Others are Direct Loans and the two year Pell. I have passed these on to the conference chair.

Submitted by: Jeanne Stewart

**Sector Representative Public-2-Year
Stephen White**

On January 11, 2010, the Public-2-Year Sector Representative communicated by e-mail to colleagues within the community college system. To date there have not been any questions / concerns to bring to the TASFAA Board.

There are no other issues to report.

Submitted by: Stephen White

**Sector Representative Public-4-Year
Awards and Awareness Chair
David Hutton**

No report submitted.

**Sector Representative Tennessee Technology Centers
Budget and Finance Chair
Cara Suhr**

The transfer of responsibility from the Treasurer to the Budget and Finance Chair for completing the monthly reconciliation of the bank accounts has been completed. The bank reconciliations are completed through December 2009. The Budget and Finance Chair receives email notification from the bank when the monthly bank statement has been posted. Upon receiving this notice, the Chair will complete the reconciliation of the bank accounts in QuickBooks. Copies of the completed reconciliations will be provided to the Treasurer, President and President-Elect.

The financial review of the 2008-09 Treasurer's books will be completed on February 5, 2010. The review team consists of four Past-Treasurers: Terri Parchment, Bill Grizzard, Marian Huffman and Cara Suhr. The results/recommendations will be provided at the April Board meeting.

Submitted by: Cara Suhr

**Association Governance Chair
Clyde Walker**

A previously stated major goal of the 2009-10 Association Governance Committee is to review the TASFAA Policies and Procedures Manual and bring recommendations for needed changes to the TASFAA Board for their consideration. At the President's request, the Treasurer, Secretary, several Sector Representatives, the Financial Aid Awareness Committee Chair and the Membership Chair have submitted recommended changes and/or requests for

clarification related to their respective sections of the TASFAA Policies and Procedures Manual to the Committee. It is our plan to meet as a Committee prior to the next Board meeting for the purpose of reviewing these suggested changes and requests for clarification, and to then bring our collective recommendation(s) for changes to the Board for their consideration during the next scheduled meeting of the Board. We will distribute copies of the revisions to Board members prior to that meeting for review.

We request that all Board Members and Committee Chairs who have not completed a review of their respective sections of the TASFAA Policies and Procedures Manual to please do so and submit recommended changes and/or requests for clarification for those sections of the Manual to our Committee on or before March 1.

Submitted by: Clyde Walker

Electronic Services Chair
Rick Taphorn

As the board requested during the October meeting the committee has been further researching Wild Apricot (WA) and below are answers to the questions which the board asked at that time.

1. Can TASFAA get out of our ATAC contract? The contract is effective until May 2010. We must provide a 60-day written notice not to renew. We are basically stuck until the contract expires.
2. Call other organizations for confirmation of reliability and satisfaction with Wild Apricot. Contacted CSUED (higher education conferences) and Today's Chamber. Both are pleased with the service and don't have any complaints.
3. Do we own our URL? ATAC registers our domain names but we own them and can register the following: tasfaa-tn.com, tasfaa-tn.org and tasfaa-tn.net. We will need to register them with a domain provider such as godaddy.com or dotster.com. Price should be about \$20 per year per domain.
4. Check on the potential problems of "pop-ups" with WA. There are not any pop-ups.
5. Can the treasurer's report be run (may have to ask Ashley the specifics about this?)? To be determined.
6. A concern of Ashley's was could our data be exported from ATAC and imported into WA. Yes, WA has an import function and we can import the data from an Excel spreadsheet.
7. A concern noted by Ron was security of WA compared to ATAC. Not every system is completely secure but WA seems to be as secure if not better than ATAC. See <http://www.wildapricot.com/access-security.aspx>.

The electronic services committee is in search of additional committee members since Jonathan Babcock resigned in the fall. If you know anyone who might be interested in serving on the committee please let Rick Taphorn know.

Submitted by: Rick Taphorn

Governmental Relations Chair
Ron Gambill

Washington Legislative Update

Plans have not gone according to schedule or expectation. In early fall, it was expected that the Healthcare Bill would be approved prior to Thanksgiving, but it did not happen. A Senate Committee Bill was not produced until the eve of Christmas and still had to be conferenced with the House. It was then anticipated that it would be passed immediately on the return of Congress in the first full week of January.

The Senate began work this week to consider final negotiations on healthcare reform, legislation to raise the federal debt limit and a possible amendment to create a deficit reduction commission. President Obama previously signed a short-term \$290 billion increase that set the debt limit at \$12.39 trillion. That ceiling is expected to be reached by mid-February, which means Congress will have to take action. The debt ceiling may need to be raised above \$13 trillion.

“Congress Daily” reports that House leaders expect this week to share more details of an emergency compromise with the Senate and White House on the healthcare overhaul. The discussions are totally partisan, which could be complicated by the election in Massachusetts for the late Senator Kennedy’s seat. Depending on that outcome, the Healthcare Bill may have to move toward inclusion in the Reconciliation Bill. That would change several components of the bill due to the “Byrd Rule” requirements in reconciliation. This would mean the necessity of a “side-bar” bill to pick up what would be lost under the “Byrd Rule.”

Currently, “preconferencing” is also occurring with the SAFRA legislation. It is anticipated that it will be concluded after healthcare and will have to be passed by reconciliation. The “Byrd Rule” impact would mean that there would be the necessity of another side-bar bill to pick up what would be lost under the rule.

In essence, to avoid conferencing the House would have to pass the Senate Bill for healthcare and student loans. Then additional bills would need to be passed to add things the House did not get, but with the intensity of the issues, there is no guarantee that the bills would pass.

The President has determined to go ahead with the State of the Union address on January 27. Following his speech, the President will send his Fiscal Year 2011 budget blueprint to Congress that will outline his spending priorities for the coming budget year.

State Budgets

The SHEEO organization in cooperation with the Grapevine Project conducted its annual survey on state spending for higher education and found that while stimulus dollars helped, state higher education spending declined in Fiscal Year 2009-10 in most states. The overall decline was 1.1 percent in FY10 from FY09 and 1.7 percent from FY08.

Several states had a dramatic one-year decline including California, Iowa and Louisiana that was over 5 percent. This puts additional stress on funding for programs that assist financially needy students seeking postsecondary education.

Negotiated Rulemaking

New rules being negotiated next week will focus on areas that will have an impact on schools.

1. High School Diplomas and Ability to Benefit
2. Rules for Releasing Credit Balances
3. Taking Attendance
4. Modules and Mini-sessions

There is potential that these discussions will pit institutional sectors against one another, which would lead to no consensus, thus allowing the Department to write the rules the way they want. There is no requirement under nonconsensus that any school suggestion be used.

There is a concern that DE will be more intrusive into school operations.

Submitted by: Ron Gambill

Historical Chair Jan Lassiter

The TASFAA Historical Committee has not met since the last Board meeting.

The Committee is working with Past President, Jeff Gerkin, to obtain his picture for the Past Presidents Picture Frame.

A USB flash drive was purchased. TASFAA’s Policies and Procedures Manual and Bylaws will be placed on the drive.

The Historical Notebook continues to be updated as needed.

Submitted by: Jan Lassiter

Long Range Planning Chair
Crusie Lucero

Chair: Crusie Lucero, Northeast State Technical Community College

Committee Members:

<u>Name</u>	<u>Institution</u>
Ron Gambill	EdSouth
David Hutton	Middle Tennessee State University
Paul McKinney	Pellissippi State Community College
Cara Suhr	Tennessee Technology Center at Nashville
Rick Taphorn	Bryan College

The Strategic Long-Range Planning Committee met via conference call November 3, 2009 at 10:00 am to begin the review of the long-range plans from other state financial aid associations and plan how we are to proceed in updating TASFAA's. During the FSA Conference, the committee met again at the Opryland Hotel to discuss how we would proceed with the updates to TASFAA's Long-Range Plan. Members present were, Rick, Ron, David and me. The committee reviewed the structure of other SASFAA state's long-range plans and decided to use the Virginia Strategic Long-Range Plan format to update TASFAA's Plan. Rick put their format using TASFAA's information on a template for us to use to make our suggested changes to the long-range plan. We also decided that we only needed three years of budget information to review to move forward with the plan. Rick condensed the budget information from five to three years for us to review.

Each of the committee members was given a section(s) to revise. They are as follows:

Cara	AGS - Administrative and Governance Structure
Crusie	MRC - Membership and Relationships with Relevant Constituencies
Paul	COM - Communications (Internal and External)
Rick	PDT - Professional Development and Training
Ron	FIN - Finances and Fiscal Issues
	LAI - Legislative Advocacy and Initiatives
David	HRA - Historical Records and Archives
	LEG - Legal Obligations and Requirements

Our goal is to simplify the long-range plan, update it and make it meaningful for our membership. We are going to meet for 2 or 3 hours after the board meeting to review our draft changes. Our goal is to have a draft of all our sections for the Board to review at the April meeting.

Submitted by: Crusie Lucero

Membership Chair
Larry Cyr

As of January 19, 2010 TASFAA has 304 paid members. Our budget goal is 400. There are 58 members that have applied for membership that have not paid their dues. I have sent an email concerning the payment of their dues within the last 2 weeks. In addition, there are 1057 names in the TASFAA database that are not members including the 58 mentioned above. Emails were sent to 976 of those in the database in the last 2 weeks (some were duplicates) requesting that each of them consider TASFAA membership. 208 of these emails were returned due to an incorrect email address. However, that does mean that over 750 received an email about TASFAA membership. There were

about 5 responses advising me that they would apply for membership and 3 asked that their names be removed from the database since they were no longer in financial aid. Hopefully our goal of 400 will be met with these emails as well as those that will pay for membership dues once they register for the Spring conference.

Submitted by: Larry Cyr

Newsletter/Public Relations Chair
Terri Parchment

Committee Members:

Magi Lewis – Northeast State Community College
Debby Nuchols – SunTrust Bank
Janice Maddox – TSAC

Statement of Goals and Objectives for the Year:

Goal 1: Continue to have a completely online newsletter with PDF option.

Objective 1: Work with ATAC to set the Crossfeed newsletter up in PDF format on the TASFAA website on a timeframe determined by the Executive Board.

Results - The Fall Newsletter was out on the website by the end of October. The Spring Newsletter will be available by the Conference.

Goal 2: Continue to foster partnership with vendors for sponsorship of the Crossfeed Newsletter.

Objective 1: Work with the TASFAA Treasurer and Sponsorship Chair for an up-to-date listing of vendors so that an early invitation for sponsorship may be sent in August of 2009.

Results – Treasurer sent out invoices as requested. Sponsorship Chair provided updated listing of email addresses for vendors. The following sponsors paid for ads in the Fall and Spring newsletter:

Edsouth – Half Page - \$200
SunTrust – Half Page - \$200
Sallie Mae – Half Page - \$200
TSAC – Full Page - \$400

Objective 2: Provide Crossfeed sponsorship information to Sponsorship Chair to assist in the goal of that Committee to compile a list of all TASFAA sponsorship.

Results – Info was provided at the October Board Meeting

Objective 3: Send a letter of appreciation at the close of the year to all Crossfeed sponsors.

Goal 3: Publish the Crossfeed at the established dates as set forth in the TASFAA bylaws and ensure that an article is included from every member of the Executive Board.

Objective 1: Establish a time-line at the start of the year, which realistically outlines the process.

Results – Completed at July Board Meeting

Objective 2: Provide the time-line to all members of the Executive Board.

Results – Completed at July Board Meeting

Objective 3: Utilize the ATAC system to notify the Association of publication deadlines.

Results – Complete and ongoing

Objective 4: Send a series of reminders utilizing the ATAC system to the Association, Executive Board, and others involved with the publication to ensure that all articles are received by the established deadlines.

Results – Complete and ongoing

Goal 4: Encourage and increase submissions from the Association membership, as the Crossfeed is their newsletter.

Objective 1: Utilize the ATAC system to invite the membership to submit information for publication.

Results – Complete and ongoing

Objective 2: Continue the use of candid photographs in the Crossfeed to foster the sense of community among the membership.

Results – Complete and ongoing

Submitted by: Terri Parchment

Site Selection Chair

Joanie Walker

No report submitted

State Programs Liaison Chair

Tim Phelps

An Extraordinary Session convened on January 12, 2010 to allow the Tennessee General Assembly to pass legislation regarding K-12 and higher education. Specifically, legislation will allow Tennessee to compete for “Race to the Top” funding of close to \$500 million.

Also, legislation is being considered to base higher education funding on graduation rates, shifting remedial work to community colleges, and promoting dual enrollment at two-year and four-year institutions. The regular session of the 106th Tennessee General Assembly should begin soon, if not immediately, after completion of the Extraordinary Session.

The state budget deficit will be the most important issue during the session but there will also likely be legislation introduced to deal with the shortfall of lottery revenues that are not covering scholarship expenditures. Based on estimates provided to the State Funding Board in December, lottery expenditures will be greater than lottery revenues by about \$15M-\$20M for 2009-10. This will be the second straight year that expenditures outpace revenues. Also, of great concern is the long-term projection that net lottery revenues have peaked and expenditures will continue to climb in the next several years.

Based on a suggestion during the TASFAA fall training sessions, TSAC will include an insert with all TELS award notices beginning later this month. The insert will include information on renewal requirements, impact of not maintaining continuous enrollment and consequences for dropping a course(s), just to name a few. The insert will be available electronically on www.TN.gov/CollegePays.

Award notices to students with the new TSAA award amounts were sent earlier this week. As you are likely aware, the TSAC Board approved the new award amounts at the September meeting.

Finally, all grant and scholarship program applicants must now apply on-line with the exception of Helping Heroes Grant and Tennessee Rural Health Scholarship programs. This mainly impacts the Robert C. Byrd Honors Scholarship and the Ned McWherter Scholars Programs as those programs have traditionally required students to submit paper applications.

The members of the State Programs Committee are Tim Phelps and Robert Biggers.

Submitted by: Tim Phelps

Attachment B
Under Separate Attachment

Report: Balance Sheet

Page 1 of 2

TN Assoc. of Student Financial Aid Administrators
Balance Sheet
As of January 22, 2010

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Checking	0.00
TASFAA CD #1	0.00
TASFAA CD #12	0.00
TASFAA CD #2	0.00
TASFAA CD #3	0.00
TASFAA CD #4	0.00
TASFAA CD #5	0.00
TASFAA CD #6	0.00
TASFAA CD #7	0.00
TASFAA CD #8	0.00
TASFAA CD #9	0.00
TASFAA CD#10	0.00
TASFAA INC Regular Checking	52,682.77
TASFAA Inc. Interest Bearing	38,636.27
Total Bank Accounts	\$91,319.04
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$91,319.04
Other Assets	
AmSouth TASFAA CD #22	0.00
AmSouth TASFAA CD #23	0.00
Regions TASFAA CD # 17 Mat 8/22/2010 2.47%	25,012.98
Regions TASFAA CD # 19 Mat 08/29/10, 0.65%	35,963.07
Regions TASFAA CD #21 Mat 6/30/10 1.59%	59,739.03
Regions TASFAA CD #24 Mat 11/22/10 1.0%	48,693.90
TASFAA CD # 13	0.00
TASFAA CD # 14	0.00
TASFAA CD #15	0.00
TASFAA CD #16	0.00
TASFAA CD #18	0.00
TASFAA CD #20	0.00
Total Other Assets	\$169,408.98
TOTAL ASSETS	\$260,728.02
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Outstanding Hotel Contracts	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00

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	<u>Total</u>
Total Liabilities	\$0.00
Equity	
Opening Bal Equity	197,853.55
Retained Earnings	49,767.27
Net Income	13,107.20
Total Equity	\$260,728.02
TOTAL LIABILITIES AND EQUITY	\$260,728.02

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**TN Assoc. of Student Financial Aid Administrators
Budget vs. Actuals: TASFAA 2009-2010 - FY10 P&L
July 2009 - June 2010**

	Total		
	Actual	Budget	\$ Over Budget
Income			
101 - Membership Dues		14,000.00	-14,000.00
101 - 5 - CY Membership	10,215.00		10,215.00
Total 101 - Membership Dues	10,215.00	14,000.00	-3,785.00
103 - Spring Conference Reg		43,875.00	-43,875.00
103 - 1 - Registration Fees	100.00		100.00
Total 103 - Spring Conference Reg	100.00	43,875.00	-43,775.00
106 - Sponsorship Spring Conf		27,800.00	-27,800.00
107 - Crossfeed Advertisement	400.00	2,000.00	-1,600.00
108 - Interest Income		850.00	-850.00
108 - A - Interest Inc. to CD	683.50		683.50
108 - B - Interest Inc. to Chkg	1,324.06		1,324.06
Total 108 - Interest Income	2,007.56	850.00	1,157.56
112 - TASFAA Training Series	23,206.00	21,850.00	1,356.00
115 - Website Ads		4,000.00	-4,000.00
Total Income	\$35,928.56	\$114,375.00	\$ -78,446.44
Expenses			
200 - President		6,000.00	-6,000.00
200 - 1 - Travel	2,165.43		2,165.43
Total 200 - President	2,165.43	6,000.00	-3,834.57
201 - President Elect		2,000.00	-2,000.00
201 - 1 - Travel	509.75		509.75
Total 201 - President Elect	509.75	2,000.00	-1,490.25
202 - Executive Board		18,000.00	-18,000.00
202 - 13 - Summer Meeting	4,108.24		4,108.24
202 - 14 - Fall Meeting	3,596.78		3,596.78
Total 202 - Executive Board	7,705.02	18,000.00	-10,294.98
203 - Secretary		500.00	-500.00
203 - 2 - Supplies	43.94		43.94
Total 203 - Secretary	43.94	500.00	-456.06
204 - Treasurer		1,500.00	-1,500.00
204 - 2 - Supplies	235.50		235.50
204 - 6 - Misc	20.00		20.00
204 - 7 - Bank Charges	47.60		47.60
Total 204 - Treasurer	303.10	1,500.00	-1,196.90
207 - Government Relations		1,500.00	-1,500.00
209 - Association Governance		500.00	-500.00
210 - Awards		2,200.00	-2,200.00
212 - Historian		100.00	-100.00
213 - Nominations Comm		100.00	-100.00
215 - Site Selection Comm		100.00	-100.00
216 - TASFAA Advisory Com TSAC		500.00	-500.00
218 - Training		7,900.00	-7,900.00
218 A - NASFAA Training			
218 A - 1 - Travel	1,050.91		1,050.91

	Total		
	Actual	Budget	\$ Over Budget
218 A - 3 - Meetings	1,533.47		1,533.47
218 A - 5 - Printing	861.00		861.00
Total 218 A - NASFAA Training	3,445.38	0.00	3,445.38
218 B - NAOW Training			
218 B - 1 - Travel	282.90		282.90
218 B - 3 - Meetings	395.92		395.92
218 B - 5 - Printing	267.90		267.90
Total 218 B - NAOW Training	946.72	0.00	946.72
Total 218 - Training	4,392.10	7,900.00	-3,507.90
220 - Spring Conference		48,000.00	-48,000.00
221 - Newslette/Public Rel		100.00	-100.00
225 - 'Ann Tinnon Memorial Sch'		2,000.00	-2,000.00
226 - President's Contingency		3,000.00	-3,000.00
227 - Misc. Expense	254.52	1,025.00	-770.48
228 - Prior Administration Exp	33.00		33.00
229 - Membership Committee		250.00	-250.00
230 - Electronic Services	51.50	7,500.00	-7,448.50
230 - 17 - Monthly Mtce	2,765.00		2,765.00
230 - 20 - Other Updates	850.00		850.00
Total 230 - Electronic Services	3,666.50	7,500.00	-3,833.50
234 - NASFAA Leadership Conf	500.00	3,000.00	-2,500.00
237 - Insurance and Bonding		2,000.00	-2,000.00
239 - Mentoring		1,000.00	-1,000.00
242 - Accounting and Taxes		4,500.00	-4,500.00
242 - 11 - State Taxes	898.00		898.00
242 - 9 - Accounting Fees	2,350.00		2,350.00
Total 242 - Accounting and Taxes	3,248.00	4,500.00	-1,252.00
243 - Budget and Finance		100.00	-100.00
244- Long Range Planning		1,000.00	-1,000.00
Total Expenses	\$22,821.36	\$114,375.00	\$ -91,553.64
Net Income	\$13,107.20	\$0.00	\$13,107.20

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