

**TASFAA Executive Board Meeting
April 18, 2010
Board Reports**

Attachment A

**President
Marian Huffman**

Thank You

I am so appreciative for the continued work of the Board and all the committee members. You all do such a great job carrying out the business of TASFAA. Times have certainly been challenging as well uncertain due to the dramatic changes being designed by the leadership in Washington. This board has been faced with big challenges. In return you all have responded with admirable with the goal of keeping TASFAA financially solvent and organizational strong well into the future. It is a privilege to work along side such wonderful professionals.

Budget

The budget and fiscal responsibility have been a primary focus through out the year. The uncertainty was multifaceted and certainly presented significant challenges. This was the first year that membership dues have been charged in five years and the first year for TASFAA to hold one conference. Sponsorship levels were uncertain at best. Institutions were experiencing freezes on travel budgets which directly impacted the organization's ability to meet hotel contractual obligations and budgeted registration fee revenues. Finally the organizations significant annual revenue is generated in the third and fourth quarter of the fiscal year. Wow, what challenges.

Current indicators suggest that the 2009-2010 budget will end with positive results. Several critical income items appear to be meeting or exceeding the budgeted amounts. Sponsorship for the spring conference has actually exceeded last year's spring conference by \$1000. Both membership and conference registration numbers have exceeded the projected amounts. Finally the Executive Board and Committee chairs have done an incredible job in minimizing cost and still providing quality training to our membership. Please see the attached projections. Current projections indicate there could be an excess of \$25,000 for the year.

I have asked Cara Suhr, Budget and Finance Chair to review the feasibility of purchasing a CD once the final bills have been received from the conference and cash projections for the 2010-2011 year have been determined.

Electronic Services

In accordance with the Executive Board vote from the January 22 meeting, a letter was sent to Paula Gordon of ATAC on February 26, 2010 indicating that TASFAA will not review our annual contract. The current contract is due to expire on May 15, 2010. Ms. Gordon has acknowledged receipt of this letter and agreed to work with TASFAA in the transition. Rick Taphorn and the Electronic Services Committee have been working to ensure the new site is fully operation and transition is smooth.

Training

The Spring Conference under the direction of Lester McKenzie will be held April 18-21 at the Cool Springs Marriott in Franklin. With all of the changes coming out of Washington and Nashville, this conference is not to be missed. It will provide attendees a smart offense and a strong defense to face some of the BIGGEST challenges student aid has faced in recent memory. Thanks to everyone that has worked so hard to make this event happen.

Some schools have recently inquired about additional training to assist both the financial aid and business offices in transitioning to Direct Loans. Additional questions have been added to the conference survey. A decision regarding one-day drive-in workshops will be made based upon the responses to these surveys.

Ann Tinnon Memorial Scholarship

The recipients for the Ann Tinnon Memorial Scholarship have been selected. They are Kaylee Findlay and Cambria Roderick, from Lee University

Additional Meetings

The TASFAA Executive Board met by conference call on March 11, 2010 to vote on distinguished service award. This award will be announced during the conference.

One responsibility of the TASFAA 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 February 21 In Louisville, Kentucky. SASF AA has incurred server net loses during the current and two prior fiscal budgets due to significant loss of revenue as well as not meeting the hotel contractual obligations. The total net lose is expected to exceed \$200,000 by the end of this fiscal year. A Budget Recovery Taskforce as been appointed to which I am serving. The taskforce has met numerous times to explore viable solutions to the budget crisis.

Another responsibility of the TASFAA President is to serve as a voting member of the Board of Directors of the Tennessee Student Assistance Corporation (TSAC). The spring board meeting was held March 18, 2010. In order to provide continuity of leadership, I asked Sandra Rockett to attend this meeting as an observer. TSAC’s budget will be significantly impacted by the shift to Direct Lending. In order to deal with the loss of revenue an advisory group has been appointed by Dr. Rhoda. The purpose of the group is to explore viable revenue generating alternatives.

Important Dates

June	Final 2009-2010 Board Meeting Conference Call or In person	TBA
	June 10 -11 or 24-25	
June 13 -18, 2010	SASF AA Summer NAOW	Clemson, SC
July 18 – 21, 2010	NASF AA Conference	Denver, CO
November 30 – Dec 3, 2010	FSA Conference	Orlando, FL
February 13 – 16, 2011	SASF AA Annual Conference	Jacksonville, FL

I am grateful to have the opportunity to serve TASFAA as President during 2009 -2010. I will strive 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
Sponsorship
Sandra Rockett**

President-Elect

Sandra Rockett attended the NASFAA Leadership Conference in Washington, D. C. February 28-March 2. This is an excellent meeting and one that every President-Elect should attend. Sandra also attended the SASF AA President-Elect Workshop in Louisville, Kentucky, held prior to the SASF AA Conference. As is customary, she observed the TSAC Board meeting held March 18, 2010 in Nashville, Tennessee.

The July Board Meeting will be held at the Cool Springs Marriott beginning the afternoon of July 8 and ending on July 9. Both the 2009-2010 and 2010-2011 board members will be invited to facilitate the transition. Most of the committee slots are filled for the new board. The finalization of the remaining slots will be completed in the very near future.

Sponsorship

Committee members:
Sandra Rockett, Chair
Amanda Heath
Naomi Derryberry
Jan Lassiter

Donor contributions for the Spring Conference 2010 total \$38,000. We have 16 donors and 15 exhibitors.

Submitted by: Sandra Rockett

Past President

TASF AA Advisory Committee to TSAC Chair

Nominations Committee Chair

Jeff Gerkin

TASF AA Advisory Board to TSAC

Several legislative bills are making their way through the TN Legislature that could have a significant impact on higher education and financial aid. Tim Phelps, Associate Executive Director for Grants at TSAC, recently provided a list of these pending legislative items. All members are encouraged to review this list and voice their concerns to TSAC or the TASF AA Advisory Board members. Much attention has been focused on the national issues over the past year, but everyone needs to remember that there are issues in our own "backyard" that also require our input. Let your voices be heard on these issues as well.

Nominations & Elections

During the month of January 2010, nominations for each available TASF AA office were solicited through the TASF AA Listserv. The 2009-10 Nominations & Elections Committee met via conference call on January 20, 2010 with a follow up at the Executive Board and Conference Committee meetings held January 21-22. The committee members included Jeff Gerkin, Chair; Sandra Rockett, Cara Suhr, and Clyde Walker. Nominees were contacted by various members of the committee to ascertain their interest in running for office. Voting began at 8am on February 10, 2010 and concluded on February 19, 2010 at 5pm. The election was conducted via the TASF AA website. Following the conclusion of the election, all nominees were contacted to notify them of the voting results. The results of the election were announced to the TASF AA membership during the Tennessee State Meeting at the 2010 SASF AA Conference and were then communicated to the entire membership via the TASF AA Listserv. The elected officers will be publicly presented during the Business Meeting held at the Spring TASF AA Conference.

The TASF AA Nominations and Elections Committee would like to express appreciation to all who agreed to participate as a candidate in this year's TASF AA election and is pleased to present the elected TASF AA Executive Board for 2010-2011:

President-Elect (Serves as President in 2011-12) - Lester McKenzie

Secretary - Amy Collins

At-Large Representative - Rick Taphorn

Community College Sector Representative - Joy Goldberg

Private 4 Year Sector Representative - John Brandt

Proprietary Sector Representative - Chris Farris

Public 4 Year Sector Representative - Donna Price

TN Technology Center Sector Representative - Amanda Heath

Submitted by: Jeff Gerkin

Treasurer

Ashley Bianchi

Report under separate cover.

Secretary

Karen Hauser

The approved minutes from the October 29, 2009 Executive Board meeting were uploaded to the TASF AA website along with the Executive Board reports from the same meeting.

The minutes from the January 22, 2010 Executive Board meeting were emailed to the Executive Board on April 14, 2010 for review. Several members responded with spelling edits. No change to content.

The minutes from the April 6, 2009 TASFAA Business Meeting were printed and will be disbursed at the scheduled meeting to be held at the conference.

Submitted by: Karen Hauser

**Sector Representative At Large
Conference Committee Chair
Lester McKenzie**

Conference Committee

Marian Huffman, Lee University, TASFAA President
Joanie Walker, Rhodes College, Hotel Liaison
Sonja McMullen, Sallie Mae, Local Arrangements
Laurie Richmond, Lee University
Jeff Gerkin, UT Knoxville, TASFAA Past - President
Ashley Bianchi, Rhodes College
Sandra Rockett, Dyersburg State Community College
Cara Suhr, Tennessee Technology Center at Nashville
Rick Taphorn, Bryan College
Clyde Walker, Vanderbilt University
Ron Gambill, edsouth
Jan Lassiter, edsouth
Tim Phelps, TSAC
Terri Parchment, Edamerica
Karen Hauser, Vanderbilt
Jeanne Stewart, South College
Stephen White, Nashville State CC
David Hutton, MTSU

The TASFAA Conference will be held at the Franklin Cool Springs Airport Marriott on April 18-21, 2010. The conference theme is *Big Challenges Faced with a Strong Defense and a Strong Offense Lead to Bigger Opportunities*. The theme was inspired by President Huffman.

The conference committee met on January 21, 2010 in Nashville and developed a program that addressed the needs of our changing industry. Three main topics were:

1. Year Round Pell
2. Transition to Direct Loan
3. Development of a New Paradigm in Financial Aid

Some of the conference highlights will be:

- Mr. David Bartnicki, US Dept of Ed, will present our Federal Update, as well as two concurrent sessions, Year-Round Pell and Consumer Information and three additional General Sessions: Direct Loan, Year Round Pell and Fed Q&A.
- Mr. David Cleary from Lamar Alexander's Office will address the membership and provide an Update from Washington.
- Jeanne Stewart and her committee developed 'chat' tables for breaks to address topics of interest.
- Sector Type Forums were established
- TASFAA Charity will focus on the tragedy in Haiti and we will hold a silent auction.

The conference committee has worked hard to ensure that TASFAA does not exceed the conference budget. Future consideration must be given to contract development based on loss of significant meeting room space due to hotel scheduling overlapping meetings.

Submitted by: Lester McKenzie

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

TASF AA Private Sector Representative

Nothing new to report at this time.

TASF AA Training Committee

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	Robbie Snapp
2:15 p.m. – 2:30 p.m.	Break	
2:30 p.m. - 4:00 p.m.	State Grants, Scholarships and Loan Forgiveness Programs	Naomi Derryberry

Electronic Services

The electronic services committee has been formed and met on April 15. The following individuals have agreed to be on the committee and provide insight in their respective area:

- Ashley Bianchi – finance/treasurer/conference registration
- Cara Suhr – budget/finance/membership/conference registration
- Larry Cyr – membership
- Karen Hauser – content
- Clay Wilkerson – content
- Celena Rader – content
- Terri Parchment – newsletter

The new website should be ready to go live around May 1. Hopefully the board can have a training session of the new website at the transition meeting.

Submitted by: Rick Taphorn

**Sector Representative Proprietary
Mentorship Chair
Jeanne Stewart**

Sector Representative Proprietary

- The goals for the year were to reach out to the proprietary sector to insure their concerns were being addressed by TASF AA.

During the past year I have made contact with the members of the sector on a quarterly basis. My main focus was to insure the sector felt represented in TASF AA and to encourage participation. I found that most of the proprietary schools do feel they are represented and felt they were being served. I also found that participation in TASF AA activities and conference attendance is somewhat limited as so many of the schools have small offices and personnel are limited.

For the 2010-11 year I would suggest continuing encouragement by reaching out to address the needs of the sector and to encourage volunteerism.

Mentorship

- The goals for the year were:
 - Continue work on the Specialist List
 - Provide the Specialist List on the TASFAA website
 - Communicate with colleges to identify new financial aid staff
 - Design an introduction brochure to be provided the NAO and to newly hired financial aid staff
 - Work with the training committee

The specialist list is 90% complete with the topics offered but there still remain areas that need specialist to fulfill.

The list can be easily located on the TASFAA website.

We were only notified of three colleges with new directors; Freed-Hardeman; Cleveland State; and Chattanooga State and we sent welcomes to all of them.

We completed the brochure and it is available to be given out at the NAOW and will be sent out to new aid officers across the state

For the 2010-11 year I would suggest continuing to improve the Specialist List by encouraging more participation from our members. Also, to continue reaching out to all colleges to make them aware of the services offered by the TASFAA and the Mentorship Committee.

Submitted by: Jeanne Stewart

Sector Representative Public-2-Year Stephen White

Resulting from an inquiry with community college colleagues, no concerns / suggestions were received to offer to the TASFAA Board on behalf of this sector.

Submitted by: Stephen White

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

Awards Committee

When asked to verify years of TASFAA service, very few members responded. In order to determine who would receive an award, an anticipated award list was compared to the membership. If they were not listed as a member, they were called to verify if they planned to renew. The five year certificates were really a problem, so a decision by the committee was made to print everyone that joined five years ago. The committee plans to verify their paid membership on Sunday. The committee spent less than the \$2,000 allocated.

Four year sector

Schools are working on implementing Direct Lending and year round Pell awards. TASFAA will miss Sandy Neel, who left the University of Tennessee at Martin to return to Louisville.

Submitted by: David Hutton

Sector Representative Tennessee Technology Centers Budget and Finance Chair Cara Suhr

TASFAA
FINANACIAL REVIEW
FY 2008-2009
February 5, 2010

On February 5, 2010, the Review Committee met at Tennessee Technology Center at Nashville. Melissa Smith, Past-TASFAA Treasurer provided all documents required to review the year 2008-09. The Review Committee was represented by four Past-TASFAA Treasurers: Cara Suhr, Bill Grizzard, Terri Parchment and Marian Huffman.

Documents/Information for Review

- Conference Registrations
- Bank Statements, Reconciliation's, and Check Registers for all accounts
- Deposit slips and supporting documentation
- CD's (copies) and Interest Statements
- Voided checks
- Expense Vouchers
- Invoices
- Record of Crossfeed and Website Advertisers, and Conference Sponsors
- Fidelity Bonding
- Copies of Tax Returns
- Annual Report with State of Tennessee

Verification of Procedures

- Opening balance and ending balance agreed with bank statement and Quickbooks balance.
- A 10% sample of Conference Registrations Forms was traced to the bank deposit slips and cross-referenced to the Quickbooks database. Information was accurate and accountable. **See recommendations.**
- Reviewed all Checks exceeding \$2500.00 to assure dual signatures by the President and the Treasurer were present.
- All checks written to the Treasurer were signed and approved by the President. (Sample size 100%). **See recommendations**
- All Bank Statements were reconciled on a monthly basis.
- A 10% sample of deposit slips and supporting documentation was verified to assure that the deposit was in balance, was made in a timely manner, and was posted to the proper category in Quickbooks.
- Verify that all cash received is documented with a receipt. Traced cash receipts to bank statement and Quickbooks.
- CD's copies are on file and up to date (Originals in the Safety Deposit Box).
- Interest received from investments was documented on bank statements or by the outstanding balance on the CD.
- Voided checks were on file and matched to the Voided Check Report in Quickbooks. Stale dated checks were monitored.
- A 10% sample of Expense Vouchers was reviewed for per diem, mileage, etc. Samples were found to be correct and paid in a timely manner
- A 10% sample of Invoices was reviewed to verify that bills were paid in a timely manner based on invoice date or date received. Procedures were appropriately followed.
- 100% Verification was made on the Vendor/Sponsor Income for Crossfeed, Conferences, and the Website. Vendor/Sponsor Income was traced from the deposit slips, to the Quickbooks database, and to the Vendor/Sponsor Chairperson's list of accounts. **See recommendations.**
- Fidelity Bonding was on file and up to date.
- Tax Return 990 Form was on file and up to date.
- Annual Report with State of Tennessee was filed up to date.

Findings

None.

Suggestions and Recommendations:

Categories

There was one instance where fees refunded for the NAOW were categorized as conference registration fees. After inputting a large number of entries, a review of the categories for any odd amounts should be completed.

Checks to Treasurer

There was one check payable to the Treasurer that was signed by the Treasurer instead of the President. However, there was documentation that the expense was approved by the President. Checks made payable to the Treasurer should be signed by the President.

Vendor/Sponsor Income

There was no documentation from Sponsorship Chair, Newsletter Chair, or Electronic Services Chair to verify that all sponsorship income was invoiced for and payment received. The Treasurer should keep all communications from the appropriate chair to provide documentation for invoicing of sponsorship.

Final Comments

The Review Committee found the TASFAA Treasurer's Books to be in very good condition. Melissa Smith has done an excellent job of maintaining records for the association.

Budget and Finance Committee

The bank reconciliations are completed through February 2010. Copies of the completed reconciliations have been provided to the Treasurer, President and President-Elect.

The financial review of the 2008-09 Treasurer's books was completed on February 5, 2010. The report and recommendations from the review are attached.

Submitted by: Cara Suhr

Association Governance Chair

Clyde Walker

The major goal of the 2009-10 Association Governance Committee is to review the TASFAA Policies and Procedures Manual (P&P) and bring recommendations for needed changes to the TASFAA Board for their consideration and approval. It was and is our plan to meet as a Committee this spring, but as of this point in time, we have not been able to do so. When we do meet, we will review the suggested P&P changes and requests for clarification, and will also review the P&P in an effort to identify other needed changes. Following that, we will communicate the revised P&P to the Board for their consideration.

To help us in meeting our goal, 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 please do so and submit recommended changes and/or requests for clarification for those sections of the Manual to our Committee on or before May 1.

Submitted by: Clyde Walker

Governmental Relations Chair

Ron Gambill

Washington Legislative Update

H.R. 4872, the Health Care and Education Reconciliation Act of 2010 (which includes select SAFRA provisions) was passed by the House of Representatives on March 21, 2010 by a vote of 220-211, after an amendment of substitution in the House Rules Committee.

The Senate approved the bill by a vote of 56-43 on March 25, 2010 but had to go back to the House for final passage on March 25, 2010.

The bill was signed into law on March 30, 2010.

Major Changes in HCERA

- Beginning July 1, 2010, all new Stafford, PLUS and consolidation loans would be made under the Federal Direct Loan Program.
- Allocates \$25 million in each of FY 2010 and FY 2011 for FFELP servicers for the purpose of retaining jobs at locations where the servicers were operating on January 1, 2010.
- Non-profit servicers for the DL Program are mandatory as long as the non-profit servicers meet the required standards for servicing federal assets that apply to other servicing contracts and have adequate capacity. The Secretary shall contract with eligible non-profit servicers to service 100,000 or more loan accounts each.
- Between July 1, 2010 and June 30, 2011, borrowers who have multiple types of federal loans and who have not yet entered repayment on at least one of their loans would be eligible to consolidate their loans into the DL Program (in-school consolidation). There are certain other eligibility criteria based on the types of loans they must have.
- Sets the maximum Pell Grant award at \$5,550 for Award Year 2010-11 through 2012-13. Starting with AY 2013-14 through 2017-18, the maximum Pell Grant is set at the greater of \$5,550 or the maximum for the prior award year, plus an amount equal to the percentage increase in the Consumer Price Index. Beginning with AY 2018-19, the maximum remains flat. Mandatory funding is allocated for the increases. Full funding of the maximum Pell Grant is still dependent upon the annual appropriations process.
- Expands the Income Based Repayment Program for new borrowers beginning July 1, 2014.
- Beginning July 1, 2010 eligible students would be able to receive DL Program loans for study at foreign institutions.
- In FY 2010, \$50 million in technical assistance will be available to provide to institutions to establish or administer the DL Program at their school.
- Increases funding for the College Access Challenge Grant Program.
- Provides \$500 million in mandatory funding per year for FY 2011 through FY 2014 for the Community College and Career Training Grant Program.
- Continues two year funding for HBCUs and MSIs as stipulated in the Higher Education Opportunity Act. Originally a onetime allocation.

Congressional Budget Office Report

In a March study released by CBO entitled “Policy Options for Federal Student Loan Programs,” CBO indicated that the estimated savings of \$68 billion by utilizing the direct loan program would increase the deficit by \$52 billion on a fair value basis. In the study, CBO explains how the accounting mandated through the Federal Credit Reform Act (FCRA) is the standard procedure used to record the budgetary costs of the government’s direct and guaranteed loan programs. CBO noted that FCRA cost estimates exclude the value of “market risks” and the loan programs’ “administrative expenses” while the CBO’s “fair value” estimates takes them into account. According to the CBO study, “The savings from implementing the replacement of FFEL loans with direct loans decline from a total of \$62 billion over the 2010-2020 period under FCRA accounting to \$40 billion on a fair value accounting.”

Doug Elmendorf, the head of the Congressional Budget Office, reported on Thursday, April 8, that the nation’s fiscal path is “unsustainable,” and the problem “cannot be solved through minor tinkering.” Elmendorf noted a recent CBO report that showed an increase in the public debt from \$7.5 trillion at the end of 2009 to \$20.3 trillion at the end of 2020 if President Obama’s fiscal 2011 budget were to be implemented as written.

Dear Colleague Letter

On April 2, 2010, the U. S. Department of Education issued a Dear Colleague Letter (DCL: GEN-10-05) regarding the enactment of the student aid provisions of the Health Care and Education Reconciliation Act of 2010. It covered changes to the Pell Grant Program and Title IV Student Loan Programs at a high level.

Federal Student Aid Announcements

On April 2, 2010, William Leith, Service Director for Program Management for FSA, issued an announcement regarding the implementation update for COD system functionality for the 2010-2011 award year.

There was also a DCL: GEN-10-04 issued regarding changes for the National SMART Grant as it relates to an institution's ability to add eligible majors to the program which is anticipated to end June 30, 2011.

Negotiated Rulemaking 2009

Of the five teams, Teams I and II reached consensus. Final regulations were issued on 10-28-09 (Team II) and 10-29-09 (Team I) and generally are effective 7-1-10. Those items effective are:

- Total and Permanent Disability Discharge Revised Definitions
- Trigger Events On or After 7-1-10
- Teacher Loan Forgiveness Changes
- Rehabilitation Limitations
- Rehabilitation Reporting Requirements

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.

The Historical Notebook continues to be updated as needed.

Submitted by: Jan Lassiter

Long Range Planning Chair

Cruize Lucero

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
Ricky Taphorn	Bryan College

The Strategic Long-Range Planning Committee has been working on their assigned sections of TASFAA's Long-Range Plan using the Virginia Strategic Long-Range Plan format. Rick had put their format using TASFAA's information on a template for us to use to make our suggested changes to the long-range plan. A copy of the completed draft plan has been sent to the committee. The committee members will review the first entire draft of the revised plan after the April Board meeting and make any suggested changes.

Each of the committee members has revised a section(s). 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
- David LAI - Legislative Advocacy and Initiatives
- HRA - Historical Records and Archives
- LEG - Legal Obligations and Requirements

Once the committee has reviewed the entire plan and made any necessary changes, we will share it with the Board. Our goal is to have a final draft of the TASFAA Long-Range Plan for the Board to review prior to the June meeting.

Submitted by: Crusie Lucero

Membership Chair

Larry Cyr

As of this report date, TASFAA has 296 paid members. 33 have registered for the conference that has not paid membership dues. There are 17 members whose institution will pay for their membership at the conference. Based on these numbers TASFAA should have well over 450 paid members after the conference. The budgeted number of members was 400.

Submitted by: Larry Cyr

Newsletter/Public Relations Chair

Terri Parchment

The Newsletter Chair is currently working with Rick Taphorn, Electronic Services Chair, on the new TASFAA website. Newsletter capabilities and templates are being reviewed. The goal is to develop a template so the next Newsletter Chair can easily publish the Crossfeed.

Submitted by: Terri Parchment

Site Selection Chair

Joanie Walker

TASFAA President Marian Huffman has signed a contract with the Cool Spring Marriott for a board meeting on July 8-9, 2010.

TASFAA has received contract proposals for spring conferences 2011 and 2012 from Embassy Suites and Cool Springs Marriott. Both hotels are holding dates with the deadline being April 19, 2010. A comparison chart for spring 2011 is attached.

Submitted by: Joanie Walker

State Programs Liaison Chair

Tim Phelps

As discussed in January, the state budget deficit has been the most important issue during the session. The number of lottery bills has been about 1/3 of the number that has been proposed during the past two sessions. However, bills from prior sessions have made their way unto education committee calendars.

There have been discussions about the deficit facing the TELS programs but no bills have been introduced to address the issue. Lt. Governor Ramsey recently appointed a study committee to discuss the lottery scholarship later this year. It is expected that Speaker Kent Williams will take the same action in the coming weeks.

This will be the second straight year that expenditures outpace revenues. Also, of concern is the long-term projection that net lottery revenues have peaked and expenditures will continue to climb in the next several years. The expected deficit for this year is down to approximately \$10-\$12M given that lottery revenues have increased slightly due to the introduction of the Mega Millions game at the end of January. However, it is too early to tell if revenue projections will increase or remain relatively flat. The deficit for the 2010-11 academic year is projected to be about \$30M.

The Senate Education Committee has completed its business and the House Education Committee is expected to wrap up this week as well. Very few bills have made it beyond the education committees but even then they are unlikely to make it past the finance committees with no available funding.

In the House, some of the bills that have made it to the House Budget Subcommittee (Finance) include HB 3413 which opens the Minority Teaching Fellows program to graduate students, HB 379 which provides for an alternate application to the FAFSA for TELS, and HB 3479 which would allow Hiwassee College to regain eligibility for TELS programs and allow Tennessee Temple University to become eligible. However, all of these bills have been placed behind the budget. Senate Finance will be working on lottery bills in the coming weeks. The goal of the legislature is to adjourn in early to mid May.

Submitted by: Tim Phelps

TN Assoc. of Student Financial Aid Administrators

Budget History July 2006 through June 2009

	2006-2007 Actual	2007-2008 Actual	2008-2009 Actual	2009-10 Approved	2009-10 Estimated
Income					
000 - Brought Forward	0.00			0.00	
100 - Prior Year Income	6,216.08		1,750.00	0.00	
102 - Fall Conf Registration	22,180.00	31,447.00	34,350.00	0.00	
103 - Spring Conference Reg	16,910.38	27,783.50	40,745.00	43,875.00	\$ 43,875.00
104 - Sponsorship Transition Mg	1,500.00			0.00	
105 - Sponsorship Fall Conf	63,600.00	62,000.00	36,500.00	0.00	
106 - Sponsorship Spring Conf	64,700.00	46,000.00	37,000.00	27,800.00	38,000.00
107 - Crossfeed Advertisement	2,600.00	4,600.00	2,500.00	2,000.00	800.00
108 - Interest Income	6,917.55	5,392.94	6560.11	850.00	3,100.00
109 - Misc Income	349.68				
110 - NASFAA Workshop	5,200.00		8,050.00	0.00	
112 - TASFAA Training Series			4,000.00	8,450.00	10,900.00
TASFAA Training Series - Sponsorship		11,440.00		11,600.00	11,750.00
114 - District Sponsorship	1,468.10				
115 - Website Ads	13,750.00	8,000.00	5,000.00	4,000.00	0.00
Membership				14,000.00	15500.00
NAOW				1,800.00	1,300.00
Total Income	\$ 205,391.79	\$ 196,663.44	\$ 176,455.11	114,375.00	125,225.00
% of decrease from 2006-2007		4.25%	14.09%	44.31%	-39.03%
Expenses					
200 - President	5,204.38	4,993.05	6,111.30	6,000.00	5,400.00
201 - President Elect	158.09	1,066.41	1,100.93	2,000.00	2,000.00
202 - Executive Board	22,327.21	23,469.64	22,983.62	18,000.00	15,000.00
203 - Secretary		594.13	515.12	500.00	100.00
204 - Treasurer	673.91	498.52	770.87	1,500.00	500.00
205 - District Reps	1,868.79			0.00	0.00
207 - Government Relations				1,500.00	0.00
209 - Association Governance	132.44	984.74		500.00	125.00
Budget and Finance				100.00	200.00
210 - Awards	2,044.95	2,491.14	2,203.55	2,200.00	2,200.00
211 - Outreach/Fin. Aid Awar	89.81			0.00	0.00
212 - Historian	17.67	58.37		100.00	50.00
213 - Nominations Comm		183.68	20.00	100.00	0.00
215 - Site Selection Comm				100.00	0.00
216 - TASFAA Advisory Com TSAC	440.46			500.00	0.00
217 - Diversity		500.00		0.00	0.00
218 - Training	8,994.13	13,090.94	12,860.58	7,900.00	7,900.00
219 - Fall Conference	65,025.73	46,957.24	45,155.34	0.00	0.00
220 - Spring Conference	48,614.82	68,298.10	47,630.13	48,000.00	48,000.00
221 - Newslette/Public Rel	1,216.94			100.00	0.00
223 - Internship Counselor Proj	5,476.93	5,264.36		0.00	0.00
225 - 'Ann Tinnon Memorial Sch'	2,000.00	2,000.00	1,000.00	2,000.00	1,500.00
226 - President's Contingency	2,976.66		300	3,000.00	0.00
227 - Misc. Expense	689.45	39.69	355.02	1,025.00	1,025.00
228 - Prior Administration Exp	2,000.00	1,954.74		0.00	0.00
229 - Membership Committee	198.15	394.91	229.35	250.00	125.00
230 - Electronic Services	5,550.00	6,700.00	6,355.00	7,500.00	5,700.00
231 - SASFAA Local Arrangements	10,306.28			0.00	0.00
232 - Transfer to Reserves	0.00			0.00	0.00
234 - NASFAA Leadership Conf	1,552.43	364.00	1,573.98	3,000.00	3,000.00
235 - Leadership Development				0.00	0.00
237 - Insurance and Bonding	1,889.00	1,894.00	1,897.00	2,000.00	1,550.00
238 - Technology Reserves				0.00	0.00
239 - Mentoring	791.02			1,000.00	300.00
240 - State Programs Committee				0.00	0.00
241 - TASFAA Project Developmt				0.00	0.00
Long Range Planning				1,000.00	200.00
242 - Accounting and Taxes		7,799.06	4,582.00	4,500.00	3,300.00
999 - Carry Forward					

Total Expenses	\$ 190,239.25	\$ 189,596.72	\$ 155,643.79	\$ 114,375.00	\$98,175.00
Net Income	\$ 15,152.54	\$ 7,066.72	\$ 20,811.32	\$ 0.00	\$27,050.00
Regular Checking	\$32,832.92	\$27,321.92	\$41,583.13		\$68,633.13
Interest Checking	\$27,437.73	\$35,511.69	\$37,312.21		\$37,312.21
CD's	\$159,472.13	\$163,975.89	\$168,725.48		\$168,725.48
Total Assest	\$219,742.78	\$226,809.50	\$247,620.82		\$274,670.82



February 26, 2010

ATAC Corporation
Paula Gordon
7051 Hwy 70S, PMB 291
Nashville, TN 37221

Dear Paula:

This is to serve as official notification; the Tennessee Association of Student Financial Aid Administrators (TASFAA) will not renew the annual contract with ATAC. The Executive Board voted during the January 22, 2010 meeting to discontinue this contract at the end of the current contract year. According to our records the end date should be May 15, 2010. In compliance with the contract you are receiving notification prior to 60 days of the contract renewal date.

In accordance with the contract the site should stay active until May 15, 2010. Also, in accordance with the contract the domain names will continue to be property of the TASFAA organization. We will appreciate your cooperation in this matter.

Thank you for assistance through the years. If you have questions, you may reach me at (423) 614-8307.

Sincerely,

Marian M. Huffman
2009 – 2010 TASFAA President