

MINUTES OF BOARD OF DIRECTORS MEETING

April 16, 2015

Alexandria, VA

8:40 EDST

President Mike Stanard called the meeting to order on Thursday, September 11, 2015, shortly after 8:30 AM EDST.

Board Members present: Mike Stanard, Paula Drummond, Corinne Johnson, Dennis Reilly, Rebecca Floyd, and by phone, Donna Murr.

The following items were discussed:

1. Approval of Minutes of the Meeting of September 11, 2014

Mike asked for a motion to approve the September 11, 2014 Board minutes. The minutes were moved and seconded, and approved without discussion.

2. Kansas Independent College Finance Authority

Mike advised that as explained in a prior email, he had received an application for membership from the Kansas Independent College Finance Authority, submitted by their President, Matt Lindsey. He asked for a motion to accept their application for membership, and Corinne Johnson made the motion, with Paula Drummond seconding. Mike asked for any discussion, and hearing none called for the vote. Board members voted unanimously to accept the Kansas Independent College Finance Authority as a NAHEFFA Member. The Board briefly discussed the fact that Will Tschudy, KICFA's financial advisor, was the regular attendee at the NAHEFFA conferences on behalf of the organization, and that as the organization's representative would be allowed to vote as KICKFA's member at the Corporation meetings.

Harry Huntley joined the meeting at this point.

3. Advocacy Committee Transition

Mike informed the Board that after years of service, Bob Donovan had tendered his resignation as Advocacy Committee Chair, and that Martin Walke, LPFA, has volunteered to take over as Chair. Mike asked for a motion to approve Martin as the new Chair, and following a motion and second, with no discussion, Martin was approved as Chair of the Advocacy Committee.

4. Finance Report

Mike said that Don was not in attendance, but that Steve and Dustin would deliver the Finance Report at the Corporation meeting. Mike noted that net income for FY '15 was projected at around \$30,000, and that NAHEFFA's cash position was in relatively good shape. He reminded Board Members that as a consequence, the Board had decided not to further explore increasing membership dues at this time.

Mike asked if anyone had any other business for the Board. Hearing no requests for further discussion, the meeting was adjourned at 8:52 AM.