



NYSFAAAA Executive Council  
Minutes  
August 8, 2022  
Hybrid Meeting

**Call to Order & Roll Call**

**Adrienne King/Anne Sullivan Polino**

President – Adrienne King  
President - Elect – Patti Donahue  
1<sup>st</sup> VP – Renee Swift  
Secretary – Anne Sullivan Polino  
Treasurer – Shalena Clary  
Region 1: Nicole Griffio  
Region 3 – Peg Stearns  
Region 4 – Rochelle Filler  
Region 7 – Erica Follick  
Region 8 – Sonya Stein

Guest:

Stacey Hawkins  
Robert Zasso  
Amy Thompson  
Diane Straka, Tronconi, Segarra and Associates  
Megan Kennerknecht

There was a quorum and the meeting was called to order at 2:05 PM.

**Remote Votes**

**MOTION:** A motion was made by Patti Donahue, seconded by Brian Smith to allow EASF AA members to attend the October 4th NYSFAAAA webinar, entitled, “Debt Relief and Fresh Start Initiatives”.

A vote was called-the motion passed with 10 in favor, no oppositions, and no abstentions.

**MOTION:** A motion was made by Peg Stearns, seconded by Nicole Griffio that the Executive Council approve the Zoom Webinar cost increase from \$500 to \$1,000 for the month of October with the cost of \$340

Discussion followed with comments noting that the Council budget included a factor for this expense and that there is no budgetary impact for this expense.

A vote was called-the motion passed with 11 in favor, no oppositions, and no abstentions.

**MOTION:** A motion was made by Janice Hilbrink, seconded by Sonya Stein to grant EASF AA attendees' access to the October 4<sup>th</sup> training recording

Discussion followed where the following points were made to limit the timeframe before removing it from a "free" site.

A vote was called-the motion passed with 13 in favor, no oppositions, and no abstentions.

**MOTION:** A motion was made by Peg Steans, seconded by Janice Hilbrink to provide EASF AA 60 day access to the 10/4 training recording?

A vote was called-the motion passed with 12 in favor, no oppositions, and no abstentions.

**MOTION:** A motion was made by Nicole Griffo, seconded by Patti Donahue to add the payment option of American Express to the NYSF AAA Membership & pay the annual fees.

A vote was called-the motion passed with 11 in favor, no oppositions, and no abstentions.

**MOTION:** A motion was made by Tom Zarkos, seconded by Sonya Stein to take the 2nd choice from each of the other 3 categories and asking the scholarship committee to re-review their applications and select one individual to the scholarship that would have gone to a student from a private/prop 2 year school, had we received any applications.

A vote was called-the motion passed with 13 in favor, no oppositions, and no abstentions.

<b>Approval of Minutes</b>	<b>Adrienne King/Anne Sullivan Polino</b>
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**MOTION:** A motion was made by Rochelle Filler, seconded by Peg Stearns to accept minutes with minor edits

<b>President's Update</b>	<b>Adrienne King</b>
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Adrienne King began her update by welcoming the new Executive Council Members and thanked them for joining us today. Adrienne recommended that each new member connect with their outgoing counterpart to help with the transition.

In attendance at this meeting were the following new officers:

- Patti Donahue – President
- Rob Zasso – 2<sup>nd</sup> Vice President
- Megan Kennerknecht - Secretary
- Amy Thompson – 1<sup>st</sup> Vice President

**EASF AA**

The next EASF AA Council meeting will be held in Manchester New Hampshire, in September 2022 at the site of the May 2023 EASF AA Annual Meeting.

### **TAP Working Group –**

Adrienne noted that she was not available to attend the last TAP Working Group Meeting and asked Anne Sullivan Polino to provide an update. The main agenda item was a discussion on foreign transcripts and the declaration of a major.

### **HESC FFEL Letter**

Adrienne reviewed a letter received from HESC announcing its departure from the FFEL Program. Adrienne indicated that she would like this letter to go to the general membership. A copy of this letter can be found in the Exhibit section of these Minutes.

<b>President- Elect's Update</b>	<b>Patti Donahue</b>
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### **Website/Chatbot –**

Patti Donahue reported that she would like to send out a survey to the membership about the website to help the Council make some decision on updates to the site now that we have some experience with the new vendor.

She indicated that the website was brought up very quickly and has only 2 website masters. Sean Sherwood is coming up to speed very quickly on its operation. Patti would like to evaluate the website and ask what changes members are interested in seeing – what we are doing right and wrong - and would like a survey sent to the membership to help guide these decisions.

Patti reviewed the general questions and provided the types of questions she plans to use.

She anticipates having questions on general website sections and include questions such as:

- Why do members log in,
- How often,
- What is right about the website, and
- What can we do better.

She would also like to have questions on the Chatbot, including:

- Did you know there is a chatbot, if yes, have you used it?
- Name of chatbot.

There was a discussion that included questions on whether or not there was a list of items to select from or open ended questions to help determine what we do best or want to see. Some believe the chatbot isn't always useful but many chatbots don't have the knowledge base to respond to very specific questions without AI or constant human assistance.

Sonya Stein indicated that the chatbot does learn but the library needs to be built. People are asking very specific questions that are not appropriate for a chatbot. Sonya believes that it can be updated or other updates made to the website to assist users with their questions. For example, adding videos or clips with instructions. Currently, it appears that the volume is very low and it is not used a lot.

Patti will rephrase the questions to better assist with the analysis and not the user.

Sonya will pull a report of the usage to see what types of questions are being asked to help guide changes. The website went live in 2019.

**Key Bank Discussion**

Adrienne King, Joe Weglarz, Patti Donahue and Shalena Clary discussed the use of checks to pay membership due, separation of duties issues and risk with paper checks coming in to one person.

A meeting was held with Key Bank to discuss our options and audit tracking. We have an option to use a lockbox for managing checks that would charge a fee. This would require a set-up fee, annual fee and processing fee. The box would be checked daily, allowing the Treasurer to monitor the receivables and complete the logging of the payments. The lockbox can go dormant during slow months.

More information will be gathered and discussed with the Executive Council at a later date.

<b>First Vice President Update</b>	<b>Renee Swift</b>
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**Membership**

Membership Numbers

To-date: 784 (grace period ended on 7/31/2022)

August 2021: 884

We are still getting daily emails of membership renewals. Now that conference registration is live as well, members can do both. Renee Swift is encouraged by recent activity from members whose profile she inactivated. There has been between 8 and 10 inactive members that have reached out to her either directly or indirectly through the membership chair or regional representatives.

Membership committee activity:

There have been no meetings since last Executive Council meeting. The membership application is up and running for both active, associate, retired and affiliate members.

**Mentorship Committee**

No update provided

<b>Second Vice President's Report</b>	<b>Brian Smith</b>
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There were no updates for the Statewide Training or TICC Committees.

<b>Secretary's Report</b>	<b>Anne Sullivan Polino</b>
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**Annual Report**

Anne reminded the Council Members of the August deadline for the Annual Report timeline.

Shalena Clary reported on the NYSFAAA budget and cash balances and indicated that a reconciliation of the membership numbers needs to be completed.

A few items stood out during this update including the increased in Professional Services to an actual amount spent of \$37,842 that is the result of the catch up of prior year audits, etc. At this point, all audits are up-to-date, and the charitable filings were advanced for us by the accounting firm. We will need to reimburse them \$250 for this filing. The 2021-2022 audit should be completed by November.

The Auditors have commented on checks and balances with the position that it needs to be discussed to ensure that we have enough separate of duties. We should also review the checking account balance funds of over \$238,000 to ensure that insurance coverage remains in place should a fraud event occur

Diane Straka, Tronconi, Segarra and Associates (TSA) joined the meeting to provide an overview of the 2020 Financial Statements and Board Report.

There was one material adjustment proposed to post investment activity for the year. There were two material reclassifications proposed which related to the Novice Workshop revenue and expenses to post the activity to the correct account. All proposed adjustments were approved by management.

A review of the Statement of Financial Position showed that cash and the cash positions increased significantly in part due to reduced expenses tied to COVID and membership paid in advance.

Diane indicated that she received full cooperation during the audit and that there were no disagreements with management.

She did indicate that as the Association's accounting responsibilities fall primarily with one person, its processes preclude certain internal controls that would be preferred to provide optimum segregation of duties. This situation dictates that the Executive Council remain involved in the financial affairs of the Association to provide oversight and independent review of functions. She believes this to be lower than a material deficiency.

Once the final statements are released, they can be made available upon request.

#### Outstanding items

The Hilton deposit for the canceled 2020 Annual Conference is still listed as a prepaid expense while we attempt to recoup.

Investments still doing well through end of 2021.

The push to increase membership resulted in increase in membership dues revenue.

The Organization is financially in good shape when comparing net assets versus expenses.

Diane when through financial statements and provided a 5 year lookback period detailing a \$300,000 increase in net assets over that period.

She discussed a new revenue recognition standard that does not have a big effect on our organization's accounting.

Recommendation – look at controls around cyber liability and protection. For example, protecting membership data including names, addresses, etc., and recommended that a review should be conducted as many clients have protocols in place should there be a breach or cyberattack. occur

She also recommended keeping backup documents to support Quick book entries in the general ledger.

It was also noted that all tax returns are not up to date. NYS Char 500 and Federal Returns are filed.

If TSA is to continue the audit, they will begin in October and complete by November 15 when 190 is due. An update will be provided to the Executive Council prior to the end of the year.

**MOTION:** A motion was made by Peg Stearns, seconded by Rochelle Filler to acceptance the Audit Report

A vote was taken with all in favor.

**MOTION:** A motion was made by Patti Donahue, seconded by Renee Swift to review the separation of duties issues.

Discussion followed where the following points were made:

Comments on separation of duties existed in prior reports. Maybe boiler plate language can be used to update our policies and procedures.

A vote was called and the motion passed with all in favor.

<b>Conference 2022</b>	<b>Stacey Hawkins/Sonya Stein</b>
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Stacey Hawkins reported that the conference venue will provide an expanded conference wifi for the event. All questions are answers by the venue

There are currently 37 registrants, including 9 vendors.

The Chairs asked all Executive Council members to register and Regional representatives to discuss the conference in regional meetings.

The Executive Council should arrive Sunday night prior to the conference to attend the Monday Council meeting. The Conference officially begins Tuesday afternoon. Preconference credentialing session will be held on Tuesday morning. Sunday and Monday hotel will be paid for by organization and Adrienne will confirm Monday night and take care of reservations for those nights.

Sonya reviewed conference mini sight. Sean Sherwood helped reorganize the site. The Committee is sending emails to schools in general area in Canada and other states to see if they will attend. Adrienne will communicate to EASFAA. Sonya offered vendors the option to sponsor snack break or drink ticket after question from vendor. No one has taken us up on this option yet.

**MOTION:** A motion was made by Peg Stearns, seconded by Rochelle Filler to offer vendors sponsorship option.

A discussion on issues with NYS rules ensued and it was agreed that this was an acceptable practice.

A vote was held with all in favor, no opposition and no abstentions.

<b>Conference 2023</b>
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<b>Joe Weglarz/Lisa Simpson</b>
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No update was provided at this time.

Adrienne asked that the chairs meet prior to the October Executive Council meeting to discuss the plan for Region 5 to organize the conference with assistance from Regions 3 and 4. Peg Stearns and Rochelle Filler sent information on participants from 3 and 4 to Joe prior to this meeting.

As noted in the Treasurer's report above, the refund for the hotel deposit with Blue Sky for the 2020 Conference is still in a prepaid status on the financial statements. Adrienne is working on a plan to obtain this refund.

<b>Old Business:</b>
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None

<b>New Business</b>
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None

<b>Next Meeting</b>
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Monday, October 24<sup>th</sup> in Lake Placid

**Adjournment** A motion was made by Anne Sullivan Polino, seconded by Rochelle Filler to adjourn. All in favor.

The meeting was adjourned at 3:51 PM

Exhibits:



**KATHY HOCHUL**  
Governor

**GUILLERMO LINARES, Ed.D**  
President

July 25, 2022

Ms. Adrienne R. King  
President, NYSFAAA  
Senior Associate Director  
Bank Street College of Education  
610 West 112<sup>th</sup> Street  
New York, NY 10025

Dear Ms. King:

I am writing to inform you of HESC's decision to exit its role as a guaranty agency under the Federal Family Education Loan (FFEL) Program. HESC will terminate its guaranty agency agreement with the U.S. Department of Education (the Department), effective April 1, 2023. The Department has designated the Trellis Company (formerly known as the Texas Guaranty agency) as the successor guarantor for the State of New York.

During the upcoming months, we will work closely with the Department and the Trellis Company to transition both our non-defaulted portfolio and our defaulted portfolio and ensure a seamless experience for our FFEL Program borrowers.

For more than 40 years, HESC has committed itself to the sound administration of the FFEL Program and the central administration of state student financial aid programs on behalf of New York State.

As we close out this final chapter with the continued professionalism that has marked our decades of service to FFEL Program borrowers, we look forward to focusing our resources fully on supporting New Yorkers in their pursuit of State financial aid awards to fund their college education.

If you have any questions or would like any additional information, please do not hesitate in reaching out to me.

Stay healthy, be well, and thank you for your continued support.

Sincerely,

A handwritten signature in black ink, appearing to read "Guillermo Linares".

Dr. Guillermo Linares  
President