**MASFAA Board Meeting**

**Location: Conference Call**

**Wednesday, December 16, 2015, 3:00 pm**

1. **Call Meeting to Order:**

Julie Watson moves to call meeting to order

Roxy Jacobson seconds the motion

1. **Approve Agenda**

Alexa Freeburg moves to approve agenda

Roxy Jacobson seconds the motion

1. **Approve Minutes**

Roxy moves to approve the amended minutes

Rita Larby seconds the motion

1. **Policies and Procedures, Bylaws and Board Responsibilities**
	1. **Review suggestions**

**Suggested bylaw revisions to be voted on and spring conference business meeting:**

* + - * 1. **Location change of principle office – previously located at a different location at the University of Montana in Missoula**
				2. **Executive Board – Associate Member Delegate to be added to the make-up of the board**
				3. **Responsibilities of the Past President – add the solicitation and selection of nominees for elected office**
				4. **The elimination of the Nomination committee with duties now assigned to the Past President**
				5. **Revise wording to state at least one annual meeting of the executive board**
				6. **Proposed change to annual membership dues to be determined annually by the board to allow for increase as needed.**

**Suggested Policy and Procedure revisions: Approved changes to the P&P would go into effect immediately.**

1. **Striking out – storing policy and procedures document on disc**
2. **Change RMASFAA Summer Institute to Professional development**
3. **Add MASFAA List serve address**
4. **Add MASFAA website address**
5. **Add to President responsibilities to buy the state gift for the RMASFAA conference**
6. **Also add that the President prepares the annual budget for Board approval**
7. **Strike under Treasurer as serving as the chair for the Budget and Audit committee and the membership committee due to change of committees under bylaws**
8. **Add that the Treasurer is responsible for ensuring the consistent membership numbers for both institutional and associate members**
9. **Also add that the treasurer is responsible for having an audit performed at the end of his or her term.**
10. **Add to Past President the selections of nominees for the elected offices and to report at the annual meeting of the Association**
11. **For the Past President to solicit nominations for the Financial Aid Professional of the year.**
12. **Add that the Member at Large will serve as MASFAA representatives on other boards where MASFAA is a member.**
13. **Strike the member at large as serving as a member of the nominations committee.**
14. **Strike the standing committee section altogether**
15. **Update label and roster request of the Associate membership to be made by the Treasure and not membership committee chair.**
16. **Change the annual membership forms from being mailed to being announced on the MASFAA List serve**
17. **Add sponsorship fees will be evaluated yearly by the board in conjunction with the Associate Member Delegate.**
18. **Delete dollar amount assigned to Association Advertising Package**
19. **Strike power point of MASFAA member logo and association pictures throughout the conference**
20. **Delete dollar amounts assigned to conference table package and conference advertising package.**
21. **Revise statement that the President-Elect will attend NASFAA** Leadership and **Legislative** Conference and **Expo**
22. **Revise statement that** President and **Past-President** will attend the annual RMAFAA Conference
23. **Add section on scholarships regarding the RMASFAA Summer Institute and the Mick Hanson Professional Development Scholarship.**
24. **Change the site and date of the annual conference will be determined one year prior rather than two years prior**

Julie Watson made a motion to move forward with suggested changes to the policies and procedures.

Emily Williamson seconded the motion

Motion passes with no dissent

Suggested changes to the bylaws will be sent out on the List serve for the Association to review prior to the annual business meeting at the annual conference April 6-8, 2016 with a reminder closer to the conference date.

1. **MASFAA Finances and Expense Reports – Sandy Johnsrud**
	1. **Set time with Sandy to review budget**

**Sandy Johnsrud sent out balance and profit and loss reports to the board for review** *(see attached below)*

**Discussion:** There had been previous conversations about moving funds from the checking to the savings or to a DC account. The main question is accessibility. Funds would not be accessible in a CD as they would in checking or savings. There should not be more in the checking than can sustain a year’s worth of expenses. The rest of the funds should be moved to maximize the interest versus the cost to the Association. The Association is not necessarily about making money, but want to be sure that we are at least maintaining rather than losing money. Have to be sure that we are not spending more than we are making. The budget is to be reviewed this week to address this concern.

There is not a First Interstate Bank where Sandy is so Kelli will go the branch where she is and move $10,000.00 into the savings account and get feedback from the bank on the best options for us to utilize. She will also update the address / contact information since statements are still going to the Bozeman address for the previous treasurer.

Based on this proposal, Tina made a motion for Kelli to move the $10,000.00 to the savings account and Roxy seconded the motion. Motion passes with no dissent.

Tina added that this is and would be a good discussion for the business meeting.

1. **Officers Reports**
	1. **Past-President, Tina Wagner**

Tina was invited to participate in Gear-Up on behalf of MASFAA: discussed were FAFSA nights and the upcoming prior, prior year reporting on FAFSA. The college application week was successful. Also establishing a mentor program for Gear up students.

Tina is also on the MCAN steering committee. Approved for 501c3. Creating first board and working on fundraising.

Also working on the nominations for the open positions on the next board:

President elect

VP/Secretary

Member at large

* 1. **Vice President/Secretary, Julie Watson**

Nothing to report

* 1. **President-Elect, Emily Williamson**

Is / will be attending NASFAA Leadership; setting up visits on Capitol Hill with state representatives.

* 1. **Treasurer, Sandy Johnsrud**

*See above*

* 1. **Member-at-Large, Alexa Freeburg**

Alexa is on the RMASFAA membership committee and looking for ways to also help with membership on the state level and making sure what the protocols were if any; such as using the List serve to promote the benefits of membership (RMASFAA).

* 1. **Member-at-Large, Rita Larby**

Rita attended the FSA Conference. Topics of conversation were prior-prior year on the FAFSA, end of Perkins and discussions related to the grandfathering, etc.

* 1. **Associate Member, Roxy Jacobson**

Nothing to report

* 1. **President-Kelli Engelhardt**

Volunteered for RMASFAA Summer Institute – registration co-chair.

1. **Old Business**
	1. **Review Social Media from other RMASFAA states**
* **Suggestions?**

Last board meeting had everyone looking at the sites of the other states in the RMASFAA region. Through discussion it was determined that the other states were not really doing anything much differently than we were.

 **Discussion suggestions:** Add emails to the website. Collect from membership. Ask

 Ask the membership what they would like to see on the website.

Will continue the conversation

Question came up from Healthcare Montana and asking about being included in the List serve so as to stay current with what is going on in financial aid. Board discussion determined that this was a benefit of being an Associate member so if they were wanting to do this, they could become a member.

* 1. **Fall Decentralized training discussion**
		+ - **Options**

Some discussion on whether it was needed and if so when. The subject this time was 150% subsidized loan eligibility. Could it be incorporated into the conference? Probably better to have it separate. In terms of whether it was needed this late, it was me mentioned that there are new people to financial aid that could benefit.

1. **New Business**
	1. **Spring Conference update –April 6-8 Billings, MT – Emily Williamson**

Conference set for Big Horn Resort

* 1. **Membership Drive – begins 1/1/2016 – ends 3/1/2016**
		+ - **Review forms (see separate form)**

Corporate support – review form and email suggestions. Roxy to do outreach. Alexa regarding protocols for outreach.

Next Board meeting conference call scheduled for Thursday March 10, 2016 from 3:00 – 4:00 PM MT

1. **Adjourn**

Julie Watson moves to adjourn

Sandy Johnsrud seconds

|  |  |
| --- | --- |
| **MASFAA** |  |
| **Profit and Loss** |  |
|  |  |  |  | **Jan 1 - Dec 16, 15** |  |
|  | **Income** |  |  |
|  |  | **Corporate Support** | 3,155.00 |  |
|  |  | **Investments** |  |  |
|  |  |  | **MMDA Interest** | 1.50 |  |
|  |  | **Total Investments** | 1.50 |  |
|  |  | **Program Income** |  |  |
|  |  |  | **Associate Dues** | 1,045.00 |  |
|  |  |  | **Institutional Dues** | 1,020.00 |  |
|  |  |  | **Sponshorships-Spring Conference** | 4,933.33 |  |
|  |  | **Total Program Income** | 6,998.33 |  |
|  |  | **Scholarship Income** | 477.17 |  |
|  |  | **Spring Conference Registration** | 5,238.04 |  |
|  | **Total Income** | 15,870.04 |  |
|  | **Expense** |  |  |
|  |  | **Awards/Gifts** | 129.70 |  |
|  |  | **MCAN** | 0.00 |  |
|  |  | **MPSEOC Counselor Update** | 150.00 |  |
|  |  | **Operations** |  |  |
|  |  |  | **Bank Charges** | 10.00 |  |
|  |  | **Total Operations** | 10.00 |  |
|  |  | **President's Project** | 3.43 |  |
|  |  | **Scholarships** |  |  |
|  |  |  | **Minority Summer Institute Schol** | 770.00 |  |
|  |  |  | **RMASFAA Summer Institute Schol** | 850.00 |  |
|  |  | **Total Scholarships** | 1,620.00 |  |
|  |  | **Spring Conference** | 6,271.12 |  |
|  |  | **Travel and Meetings** |  |  |
|  |  |  | **Board Meeting and Transitional** | 82.50 |  |
|  |  |  | **NASFAA Leadership Conference** | 4,019.57 |  |
|  |  |  | **RMASFAA Expenses** | 1,540.72 |  |
|  |  | **Total Travel and Meetings** | 5,642.79 |  |
|  | **Total Expense** | 13,827.04 |  |
| **Net Income** | **2,043.00** |  |
|  |  |  |  |  |  |

|  |  |
| --- | --- |
| **MASFAA**  |  |
| **Balance Sheet** |  |
|  |  |  |  |  |  |
|  |  |  |  | **Dec 16, 15** |  |
| **ASSETS** |  |  |  |
|  | **Current Assets** |  |  |
|  |  | **Checking/Savings** |  |  |
|  |  |  | **First Interstate-CD** | 15,271.92 |  |
|  |  |  | **First Interstate Bank** | 31,206.39 |  |
|  |  |  | **First Interstate Bank-MMDA** | 5,149.09 |  |
|  |  | **Total Checking/Savings** | 51,627.40 |  |
|  | **Total Current Assets** | 51,627.40 |  |
| **TOTAL ASSETS** | **51,627.40** |  |
| **LIABILITIES & EQUITY** |  |  |
|  | **Equity** |  |  |  |
|  |  | **Opening Balance Equity** | 50,993.57 |  |
|  |  | **Unrestricted Net Assets** | -1,409.17 |  |
|  |  | **Net Income** | 2,043.00 |  |
|  | **Total Equity** | 51,627.40 |  |
| **TOTAL LIABILITIES & EQUITY** | **51,627.40** |  |