

# **MINUTES**

## **RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY BOARD OF DIRECTORS' MEETING**

**September 29, 2010**

**The 299th meeting of the Rhode Island Higher Education Assistance Authority was held Wednesday, September 29, 2010, in the McKenna Conference Room, 560 Jefferson Blvd., Warwick, RI. Chairman Santoro called the meeting to order at 12:35 p.m.**

### **Board Members in Attendance:**

**Dr. Anthony J. Santoro, Chairman**

**Mr. John Howell, Secretary**

**Dr. William Croasdale, Treasurer**

**Mr. Michael Solomon, official designate  
representative for General Treasurer Caprio**

**Mr. Solomon A. Solomon**

### **Board Members Absent:**

**Dr. Robert McKenna**

**Ms. Patricia Doyle**

### **Also Attending:**

**Ms. Gail Mance-Rios, Deputy Director, RIHEAA**

**Mr. Joseph Palumbo, Esq., Legal Counsel**

**Mr. Marc Lacroix, Chief Financial Officer, RIHEAA**

**Mr. Michael Joyce, Director Scholarship & Grants**

**Ms. Dana Peterson-Fatuda, Assistant Administrative Officer**

**Ms. Clordine Cox**

**Mr. Charles Miller**

**Ms. Meredith Pickering, Legislative Fiscal Analyst**

**1. The Minutes of the Board of Directors' meeting held on May 14, 2010 was unanimously approved.**

**2. Chairman's Report: Dr. Santoro stated his report relates to the Investment of Public Funds and asked for a motion to go into Executive session. A motion to go into Executive Session was made by Mr. John Howell and seconded by Mr. Michael Solomon.**

**Voted in favor: Mr. Solomon A. Solomon, Mr. John Howell, Mr. Michael Solomon, designee for the General Treasurer, and Dr. William Croasdale.**

**Voted against: None**

**The open session reconvened at 12:50 p.m.**

**Dr. Santoro reported that no votes were taken in Executive Session.**

**Upon a motion and seconded by Mr. Solomon A. Solomon, it was unanimously**

**VOTED: to seal the minutes from the executive session.**

**3. Executive Director's Report – No report**

**4. Financial/Audit Committee Report – Dr. Croasdale asked on behalf of the Finance and Audit Committee a recommendation of the Board to approve the RIHEAA Financial Statement Audit for Fiscal Year ending June 30, 2010. A motion to approve was made by Mr. Michael Solomon and seconded by Mr. Solomon A. Solomon.**

**Voted in favor: Mr. John Howell, Mr. Solomon A. Solomon, and Mr. Michael Solomon.**

**Voted against: None**

**Dr. Santoro stated that the resolution passes.**

**Dr. Croasdale asked on behalf of the Finance and Audit Committee a recommendation of the Board to approve the RIHEAA budget request Fiscal year 2011.**

**Voted in favor: Mr. Michael Solomon and seconded by Mr. John Howell.**

**Voted against: None**

**Dr. Santoro stated the resolution passes.**

**There being no further business to come before the Board of Director's, the meeting adjourned. Adjournment was at 1:05 p.m.**

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**Mr. John Howell**

**Secretary**