

MINUTES

RHODE ISLAND HIGHER EDUCATION ASSISTANCE AUTHORITY BOARD OF DIRECTORS' MEETING

November 26, 2013

The 329th meeting of the Rhode Island Higher Education Assistance Authority was held Tuesday, November 26, 2013 in the McKenna Conference Room, of 560 Jefferson Blvd., Warwick, RI. Chairwoman LaSalle called the meeting to order at 8:35 a.m.

Board Members in Attendance:

Ms. Faith LaSalle, Chairwoman

Dr. William Croasdale, Vice Chairman

Mr. John Howell

Mr. Robert Delaney

Mr. Dennis Duffy, Esq.

Mr. Daniel Egan

Mr. Christopher Feisthamel, designee for General Treasurer Gina Raimondo

Board Members Absent:

Ms. Patricia Doyle

Also Attending:

Ms. Gail Mance-Rios, Deputy Director

Mr. Marc Lacroix, CFO

Mr. Joseph Palumbo, Esq., Legal Counsel

Mr. Charles Miller, Chief Information Officer

Ms. Dana Peterson-Fatuda, Assistant Administrative Officer

Ms. Linda Makhlouf, Director of Program Administration, HR

**Mr. Thomas Pearce, Interim Director of Program Administration,
Account Resolution**

Ms. Lisa Shevlin, WaytogoRI

Ms. Patia Bertram, Accounting

Ms. Winifred Antos

Mr. Steven Strycharz, Union President

Ms. Laurie Brayton, Legislative Analyst

1. Approval of the Minutes of the RIHEAA Board of Directors' meetings held on October 11, 2013, October 25, 2013 and October 31, 2013 were unanimously approved.

2. Chairwoman's Report: Ms. LaSalle stated that she has met with representatives from the Budget Office and the policy education liaison from the Governor's Office. Both meetings went well.

Ms. LaSalle stated that she also met with Chairwoman Eva Mancuso

of OHE, and Clarke Green acting commissioner. Ms. LaSalle stated that they are very comfortable with the partnership with RIDE; with RIHEAA taking the lead in terms of promoting educational information that we have available to help kids finance their higher education. Ms. LaSalle said, they suggested that we begin a public relations campaign for the WaytogoRI program.

Ms. LaSalle stated that they also discussed using some of our revenue to explore the possibility of an Universal College Savings Plan.

Ms. LaSalle stated that another issue that we should consider is the amount of the state grant. Ms. LaSalle stated that Mr. Joyce is unavailable today to provide a report regarding neighboring states and their state grant amounts.

Ms. LaSalle stated that she would like to send a letter to Representative Marcello on behalf of the board stating that we have new members serving on the board that are engaged, we have the finances, the resources, and great plans with the existing and perhaps new programs to help Rhode Islanders with their educational needs.

3. Deputy Director's Report: Ms. Mance-Rios stated that we will provide monthly reports in the board packets, and if there are any questions, staff will be able to address them at that time.

Prov Plan Data Sharing Agreement: The Providence Plan provides a data resource tool that RIDE uses for research and analysis and information at the student level. They work with many state agencies. They would like to enter into a data sharing agreement regarding FAFSA data. Joe Palumbo, RIHEAA's attorney, is reviewing a copy of the contract. Ms. Mance-Rios stated that there is a proviso in the FERPA rules that allows for sharing of data if it's used for research purposes. We are interested in this idea, we can provide this information to Prov Plan. They will match our data against RIDE's data and OHE's data, which will provide the state with research and analysis about our grant program, and where students are going to college. That will help track students moving on after high school.

More information to follow once we get comfortable with the agreement, stated Ms. Mance-Rios. Additionally, there is no charge to the agency for this service.

Mr. Delaney expressed his concern with parents not knowing about the information that is shared. Ms. LaSalle stated that parents might not want to fill out the FAFSA form knowing their information is shared. Mr. Egan stated that they work with the Prov Plan, they are a good group and could figure out how to do this in a very secured manner, but agrees with some of the concerns that are expressed.

College Savings Initiative: Ms. Mance-Rios stated that on January

23, 2014, Willie Elliot, a nationally known researcher will be here to provide us with a presentation which will outline the “Building Assets and Aspirations” for the college savings plans. This initiative includes the Treasurer’s office. We are hoping to get the General Assembly, Educational stakeholders and those that can help us develop this project along and get more involved. We are still in the developmental stages of this project.

Ms. Mance-Rios stated that she attended the Grad Nation Summit, sponsor by Kids Count and other organizations. They discussed graduation rates in the state, which the graduation rates in Rhode Island have gone up.

Ms. Mance-Rios stated that she sent a letter of support to the New England Board of Higher Education (NEBHE). They are applying for a grant from the Lumina Foundation, which will assist states in redesigning their state financial aid program to see if it can be aligned with federal programs. We are not committed to anything, but we could have access to \$7,500 in order to help us analyze what we are doing to the state grant and whether it is working to its best measure. This is another opportunity for us to evaluate and use resources and expertise that we might not have access to otherwise.

Cost Savings: Ms. Mance-Rios stated that we are consolidating the offices moving Mr. Joyce to the first floor and plan to rent the office spaces.

Compliance RFP: Ms. Mance-Rios stated that at our senior staff meetings we would like to recommend that we submit our compliance checklist to the board and monitor our deadlines internally.

School Counselor's Breakfast: Ms. Mance-Rios invited board members to attend the upcoming School Counselor's Breakfast, scheduled on December 5, 2013, at 8:30 a.m., in the Radisson Airport Hotel.

4. Action Item (s): Rescind RFP for Compliance – No action taken, this item has been tabled until the next board meeting.

5. Action Item (s): Ms. LaSalle made a motion to go into Executive Session to discuss a Personnel Matter pursuant to RIGL 42-46-5 § (a) (1), seconded by Mr. Howell.

Voted in Favor: Mr. Howell, Mr. Egan, Mr. Duffy, Mr. Delaney, Mr. Feisthamel, and Dr. Croasdale.

Voted against: None

Open session resumed at 10:00 a.m.

Mr. Palumbo noted that during the closed session, Deputy Director

Gail Mance-Rios was invited in the closed session.

Ms. LaSalle noted that during the closed session no votes were taken.

Dr. Croasdale made a motion to appoint Gail Mance-Rios as acting Executive Director of RIHEAA seconded by Mr. Howell.

Voted in Favor: Mr. Howell, Mr. Egan, Mr. Duffy, Mr. Delaney, Mr. Feisthamel, and Chair LaSalle.

Voted against: None

6. Financial Report: Ms. Mance-Rios gave a brief overview of the finance report. The report is the Budget vs. Actual and the Guaranty Agency ending September 30, 2013. Discussion regarding the reports ensued.

At the suggestion of the board, a meeting with the Finance Committee will be scheduled.

The acceptance to approve the finance statement was tabled.

7. Investment Report: The approval of the Investment Report was tabled until the next board meeting.

**There being no further business to come before the Board of
Directors the meeting was adjourned. Adjournment was at
10:15 a.m.**

**Mr. John Howell
Secretary**