

**Please be advised that these unofficial minutes have not been approved by the RIHEAA Board of Directors and may contain incorrect and/or misleading information. These draft minutes are being submitted in accordance with the time requirements as specified in the Open Meetings Law. Official minutes will be promptly submitted after they have been approved and adopted by the Board of Directors at its next official meeting.**

## **MINUTES**

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

**December 19, 2014**

**The 350th meeting of the Rhode Island Higher Education Assistance Authority was held Friday, December 19, 2014. Chairwoman Ms. LaSalle called the meeting to order at 8:40 a.m.**

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

**Ms. Faith LaSalle, Chairwoman**

**Dr. William Croasdale**

**Mr. Daniel Egan**

**Ms. Christine Jenkins**

**Ms. Leah Williams Metts**

**Mr. Christopher Feisthamel, designee for General Treasurer Gina Raimondo**

**Members Absent:**

**Mr. Robert Delaney**

**Mr. John Howell**

**Also Attending:**

**Ms. Gail Mance-Rios, Acting Executive Director**

**Mr. Joseph Palumbo, Legal Counsel**

**Mr. Charles Miller, CIO**

**Mr. Michael Joyce, S&G**

**Ms. Dana Peterson-Fatuda, Administration**

**Ms. Patia Bertram, Accounting**

**Mr. Tom Pearce, RIHEAA**

**Ms. Winnie Antos, RIHEAA**

**Mr. Kevin Elliot, RIHEAA**

**Mr. Greg Stack, Budget Office**

**Ms. Liza Cohen, Legislative Analyst**

**Ms. Heather Hudson, Treasury**

**Mr. Steve Strycharz, Council 94 President**

**1. Approval of the Minutes: The Minutes of the Board of Director's meeting held on November 21, 2014 was unanimously approved. The Minutes of the Executive Search Committee meeting held on December 5, 2014 was unanimously approved.**

**2. Chair's Report: Ms. LaSalle stated she attended the CollegfeBoundbaby launch last week. The program will provide \$100 for every child born in Rhode Island. The Department of Health will provide the birth data. Ms. Mance-Rios distributed the media information of the program to the board.**

**3. Acting Executive Director's Report: Ms. Mance-Rios reported that she has a conference call scheduled next week with Navient regarding their tasks, function and how that will affect the agency.**

**Ms. Mance-Rios provided agency reports of each program.**

**4. Scholarships & Grants: Mr. Joyce provided an overview of State Grant awards to our neighboring states. A discussion ensued. Dr. Croasdale asked if Mr. Joyce could determine how many students applied but did not receive a State Grant. Mr. Feisthamel asked to see the EFC standard, and the net of out-of-state dollars.**

**5. Executive Director Search Committee update: Mr. Palumbo provided the feedback from his meeting with Ms. Dawson of the Department of Administration, who stated it would take about 120 days to approve and appoint an Executive Director. Mr. Palumbo stated that Mr. Delaney would like to hire an Interim Executive Director and the board could nominate and appoint that individual. Mr. Palumbo stated that another Board meeting could be scheduled for Tuesday, December 30th if the Board members are available. Mr. Palumbo stated at that time, the Board could discuss potential candidates and resumes for review by Ms. LaSalle and Mr. Delaney.**

**6. Action Item (s): Retention of outside counsel for limited purpose of legal matters involving RIHEAA and RISLA: Ms. LaSalle asked the board to approve outside counsel for a single transaction regarding the drafting of an agreement with Mr. Kelley of RISLA to perform a review of RIHEAA's financials with LGCD. Ms. LaSalle stated an RFP for Legal Services will be developed in the New Year. Ms. LaSalle stated she would ask Mr. Leach to draft a release for the financial review for RIHEAA, but moving forward an RFP will be developed. Ms. LaSalle asked Board members if they have any recommendations for an attorney to please forward them to her by the end of the day. A motion to retain outside legal counsel to draft a release for a financial review was made by Ms. LaSalle and seconded by Dr. Croasdale.**

**Voted in Favor: Mr. Egan, Ms. Jenkins, Dr. Croasdale, Mr. Feisthamel Ms. Metts, and Ms. LaSalle.**

**Voted against: None**

**7. Action Item (s): Authorization of additional review of Agency financials: A motion to request Mr. Charles Kelley of the Rhode Island Student Loan Authority (RISLA) to review LGCD overall financials, the budget and projects, without compensation was made by Mr. Feisthamel, seconded by Ms. LaSalle.**

**Voted in favor: Ms. LaSalle, Mr. Egan, Ms. Jenkins, Dr. Croasdale, Mr. Feisthamel and Ms. Metts.**

**Voted against: None**

**Dr. Croasdale asked if Mr. Howell could be present at the meeting if available.**

**There being no further business to come before the Board of Director's, the meeting adjourned.**

**Adjournment was at 9:30 a.m.**

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**Mr. John Howell**  
**Secretary**