



The 245th meeting of the Rhode Island Student Loan Authority was held on Monday, May 18, 2007 in the 2nd floor Conference Room, 560 Jefferson Boulevard, Warwick Rhode Island. Dr. Anthony Santoro called the meeting to order at 9:00 A.M.

The following Board members were in attendance:

Dr. Anthony Santoro
Mr. John Howell
Hon. Frank Caprio, General Treasurer
Dr. Robert J. McKenna
Dr. William Croasdale

Members absent:

Ms. Patti Doyle

Others in attendance:

Mr. Noel Simpson, Executive Director, RISLA
Ms. Dawn Silva, RISLA
Mr. Charles P. Kelley, Executive Director, NESLA
Mr. David Souto, NESLA
Mr. Joseph R. Palumbo, Jr., General Counsel
Mr. Gregory Silva, RIHEAA
Ms. Gail Mance-Rios, Deputy Director, RIHEAA
Ms. Meredith Holderbaum, Legislative Fiscal Analyst, Senate Fiscal Office
Ms. Donna Tobin, Guidance, Pilgrim High School

Upon a motion by Dr. McKenna and seconded by Dr. Croasdale it was unanimously

VOTED: To accept and approve the minutes of the May 7, 2007 Board meeting.

Chairman's Report

Dr. Santoro discussed a vote from the previous Board meeting which would return the College Planning Center to Rhode Island Student Loan Authority.

Mr. Palumbo indicated that the transaction with Nelnet regarding the College Planning Center should be wrapped up by July 1, 2007.

Dr. Croasdale asked that the Board consider writing a letter to the Governor to support Dr. Santoro's reappointment as a member of and Chairman of the Board.

Upon a motion duly made it was unanimously

VOTED: That the Board write a letter to the Governor supporting Dr. Santoro's reappointment as member of and Chairman of the Board.

Executive Director's Report

Mr. Simpson introduced Dawn Silva who is a relatively new employee of RISLA.

Mr. Simpson noted that it is likely that Congress will cut subsidies in the FFELP Program which will increase the borrowing costs. Mr. Simpson indicated that RISLA will continue to provide viable programs but it will change how loans are marketed over the next few years.

College Planning Center Report

Dr. Croasdale introduced Donna Tobin who is the director of the guidance department at Pilgrim High School in Warwick, Rhode Island. Ms. Tobin is also on the College Planning Center subcommittee.

Dr. Croasdale recommended that the Director of the College Planning Center report directly to the Board.

Ms. Tobin provided her conclusions on the work of the College Planning Center subcommittee. Ms. Tobin stated that the subcommittee has interest in expanding the College Planning Center and would like to reach out to middle schools, elementary schools, and civic organizations in Rhode Island.

Dr. McKenna spoke about the benefits of having satellite locations and reaching out to other areas in Rhode Island.

Dr. Santoro agreed that the College Planning Center should reach parents and students earlier than high school.

Dr. Croasdale suggested reaching out to grandparents.

Dr. Santoro suggested reviewing the lease between the College Planning Center and the Warwick Mall to determine whether the College Planning Center is in an appropriate location.

Mr. Simpson noted that the lease with the mall will expire on July 31, 2007.

Mr. Howell inquired about the possible use of the portal being developed by RIHEAA. Ms. Mance-Rios noted that the portal will be a tool used to enhance the College Planning Center services.

Mr. Simpson noted that the direction of the College Planning Center shows the need to work with both schools and communities. Mr. Simpson also pointed out that the College Planning Center and RISLA have a website for local scholarships, which is www.risolarships.com. Mr. Simpson indicated that RISLA looks forward to working with RIHEAA on implementing and marketing the portal.

Dr. Santoro pointed out that the population mix in Rhode Island is changing and many parents don't have access to computers and/or are people who don't speak English as their primary language.

Ms. Mance-Rios noted that the portal will be available in both English and Spanish and parents can access computers at local libraries and Boys & Girls clubs.

Dr. McKenna suggested using local radio talk shows to get information out to the public.

Mr. Howell asked about the timing in terms of RISLA maintaining control of the College Planning Center. Mr. Howell asked if the transition will take place by July 1, 2007. Dr. Santoro stated that the transition process for the College Planning Center can begin immediately.

Mr. Simpson discussed some of the specific issues involved in the transition process for the College Planning Center.

Dr. Croasdale asked Dr. Santoro if he would write a letter to the members of the College Planning Center subcommittee thanking them for their work. Dr. Santoro indicated he would do so.

Upon a motion by Dr. Santoro and seconded by Dr. Croasdale is was

VOTED: To go into executive session pursuant to RIGL §42-46-5(a)(1) to discuss a personnel matter.

Members entered into executive session at 9:25 A.M.

The open session was reconvened at 10:30 A.M.

Dr. Santoro stated that no votes were taken in executive session.

Upon a motion duly made it was unanimously

VOTED: To adjourn.

Dr. Santoro adjourned the meeting at 10:35 A.M.

Adjournment was at 10:35 A.M.

Mr. John Howell
Secretary