

The 245<sup>th</sup> meeting of the Rhode Island Student Loan Authority was held on Friday, August 17, 2007 in the 1st floor Conference Room, 560 Jefferson Boulevard, Warwick Rhode Island. Dr. Anthony Santoro called the meeting to order at 10:40 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. Jennifer Dutch, RISLA  
Mr. Charles P. Kelley, Executive Director, NESLA  
Mr. David Souto, NESLA  
Mr. David DeBlois, NESLA  
Ms. Lindie Thibodeau, NESLA  
Mr. Kevan McAleer, NESLA  
Ms. Gail Walker, NESLA  
Mr. Joseph R. Palumbo, Jr., General Counsel, RISLA  
Mr. Gregory Silva, RIHEAA  
Ms. Gail Mance-Rios, Deputy Director, RIHEAA  
Ms. Meredith Holderbaum, Legislative Fiscal Analyst, Senate Fiscal Office  
Ms. Paula Dominguez, Legislative Fiscal Analyst, House Fiscal Office

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 and May 18, 2007 Board meetings.

**Chairman's Report**

Dr. Santoro deferred the Chairman's report until the Executive Session.

### **Executive Director's Report**

Mr. Simpson discussed Congressman Langevin's announcement of the enhanced RISLA nursing rewards program at Kent Hospital on August 8<sup>th</sup>. Mr. Simpson indicated that there are 100 borrowers that entered the program and 60 borrowers are still participating.

Mr. Simpson noted that the Sherlock Scholarships would be announced in the State Room at the State House on August 22 with 25 students each receiving \$2000.

Mr. Simpson briefed the board on anticipated legislative changes in the FFEL Program.

Mr. Palumbo mentioned that based on information at a recent NCHLP Lawyers conference in NYC it appears that most agencies have compliance departments and recommended consideration of RISLA having a compliance officer.

Mr. Simpson discussed RISLA's submission of a response to a request for proposals from UCONN from lenders seeking to be on the school's preferred lender list, which appears to be UCONN's mechanism for complying with the new federal mandate that schools must justify their selections of lenders on preferred lender lists. Gail Walker stated that RISD has started to move in this direction.

### **College Planning Center Report**

Dr. Croasdale provided an update on his committee's work, including plans for expansion of the CPC. He indicated that there is a definite need for 4 locations—Providence, Warwick, Newport area, and East Bay area.

Upon motion made by Dr. Santoro and seconded by Dr. McKenna it was unanimously

**VOTED** to accept the recommendation of Dr. Croasdale to expand the CPC into the East Bay, the Newport area, and Providence and to direct the staff to determine the exact locations and terms.

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

**VOTED:** To go into executive session pursuant to RIGL §42-46-5(a)(7) to discuss a matter involving the investment of public funds where the premature disclosure would be contrary to the public interest.

Members entered into executive session at 11:31 A.M.

The open session was reconvened at 12:30 P.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 12:35 P.M.

Adjournment was at 12:35 P.M.

---

Mr. John Howell  
Secretary