

**CAFAA EXECUTIVE COMMITTEE MEETING**  
**October 8, 2001**

**Minutes**

The meeting was called to order at 10:09 am by President Karon Johnson. Executive Committee members present were: Nancy Gray, Jeff Gregory, Ruben Guerrero and Joy Jeffers. Guests present were: Jim Contreras, Debbie Erickson, Deb Frazier, Cindy Hejl, Larry Hollstein, MaryAnne Romero-Hunter, Mark Putman, Judy Ransom, and Gaye Scheafer.

Jeff Gregory moved that the Minutes from the September 7, 2001 meeting be approved as corrected. Seconded by Ruben Guerrero. Approved.

**Officer Reports**

**President** – Karon Johnson distributed certificates for committee members to the committee chairs. All committee members will be recognized at lunch on Tuesday during the conference. Karon would like for the Executive Committee members and half of the committee chairs to sit at the head table at lunch on Tuesday. The Board of Directors and the other half of the committee chairs will sit at the head table for dinner Tuesday evening.

Karon reported that she had looked at ways to tighten the fiscal responsibility over the past year. She reviewed the financial records for the previous year after she received them from the Treasurer. Everything appeared to be in order. Kent Bauer did a nice job of tracking income and expenditures over the last two years.

One goal that was not accomplished during the year was updates to the CAFAA Policy and Procedure manual. Karon committed to doing this as Past President in 2002. She still has the notes from last year's transition meeting and from throughout the year.

The sponsorship letter for 2002 will go out soon.

**President Elect** – Ruben Guerrero reported that the Spring 2002 conference will be held April 24-26, 2002 in Grand Junction. The Fall 2002 conference has not been confirmed yet. He is still negotiating between Ft. Collins and Pueblo.

About 100 ballots have been received for current elections. Most people voted by e-mail. There is a good slate of candidates. Two teams of people will count the ballots and compare counts. The ballots will also be compared to current paid memberships. Gaye Schaefer provided a current list of members.

**Past President** - Jeff Gregory proposed a statement regarding the use of the CAFAA name and logo. "The CAFAA name and logo are the sole property of the Colorado Association of Financial Aid Administrators. External use of the CAFAA name and/or logo is prohibited without the expressed written consent of the CAFAA Board of Directors."

Jeff Gregory moved to recommend the policy statement to the Board of Directors for approval. Seconded by Karon Johnson. Approved.

**Treasurer** – The report will be given during the Board of Directors meeting.

**Committee Reports**

All Committee Chairs and Executive Committee members were reminded that all receipts and information must be turned in to the Treasurer before December 1 for payments this year. Committee chairs must sign all reimbursement requests before that date as well.

**Fall Conference** - Debbie Erickson reported that things seemed to be going well. The sector representatives and committee chairs were given clues for the treasure hunt. Teams of people will be asking for the clues during the conference.

**Membership** - Gaye Schaefer reported that the Membership brochures are ready. They will be available at the Membership table and the Service Organization table. Membership applications and fees have been received from approximately 280 people. This includes 47 new people and does not include about 70 previous members who have not paid yet.

Gaye thanked Mark Putman for listing the members by sector on the web page.

**Diversity** – Debbie Frazier reported that the Diversity Committee will have some expenses to turn in before the end of the year.

**Financial Aid Awareness** – The "Success" brochures are now available. They will be printed in Spanish, too.

**Technology** – Mark Putman indicated that his committee has made a recent software purchase that may not be reflected on the financial report. He also recommended buying a digital camera that uses a disk. The cost would be around \$400 and would come from the amount budgeted for the Technology Committee.

**Professional Development** – Larry Hollstein reported that the Fall Decentralized Training will be held November 15, 2001 at Arapahoe Community College. The training for the trainers was cancelled due to recent events in Washington, D.C. The training was held via telephone conferences. NASFAA has developed a diskette that includes a "shell" for policies and procedures that will be distributed as part of the materials at the training. Participants will be walked through the process to use the diskette to tailor their own policies and procedures. Larry will make an announcement at lunch on Tuesday to remind everyone to sign up for Decentralized Training.

**Old Business:** None

**New Business:** Reserve Policy - The following paragraph has been suggested in order to strengthen the policy regarding reserve funds. New Board of Directors and Executive Committee members will be asked to think about this statement and address it at a later meeting. There was some discussion regarding "restricted" versus "unrestricted" funds.

"CAFAA has established a reserve fund to cover unanticipated expenses. The reserve fund shall be no more than the equivalent of the annual budget. The reserve fund is equal to equity less the non-liquid assets on the December 31 balance sheet. If the reserve fund is greater than the budget, the Board of Directors shall determine how to allocate the excess funds. The Board of Directors shall review the value of the reserve funds annually after the end of the fiscal year, but before April 30 of the following year. The Board of Directors shall develop a plan to expend funds. This policy shall be implemented over a three year period beginning January 1, 2002."

The date, time, and place of the next meeting of the Executive Committee will be announced at a later date.

Ruben Guerrero moved that the meeting be adjourned. Seconded by Joy Jeffers. The meeting adjourned at 11:33 am.