

SASFAA Virtual Board Meeting
3/25/2020

Attending: VOTING: Bill, Celena, Bryan, Leah, Gail, Joe M, Lakisha, Melanie, Brad, Steve, Daniel. NON-VOTING: Brenda, Joan B., Keith, Marian, Michael, Robert, Ron, Wayne, Sarah B., Sarah D.

State Check in

State presidents provided updates on their conference plans. Alabama is postponing until June. Florida will be cancelling and delivering information virtually. Georgia has been trying to reschedule and will finalize tomorrow. Mississippi is scheduled for June 17-19 and will wait to see if crisis resolves. North Carolina moved their meeting to Fall 2021. South Carolina only has a Fall conference. Tennessee cancelled their conference and hope to have other events at their selected hotel. Virginia has cancelled their conference. There are some discussions among all state presidents about refunds and returns to sponsors; all are offering refunds or roll-forwards.

Transition

Unclear if we will be able to have our transition meeting as scheduled in SC. Right now, SC governor has a ban on gatherings of 3 or more. After transition, there are currently no more contracted items.

New Aid Officer Workshop

Mid-April decision from Tusculum as to whether college will accommodate. Right now 27 registered with 16 paid. Delivery of the conference via virtual wouldn't be possible. The networking and content cannot be delivered online. In the past, registration was late too (36 at this point in time).

Investment Portfolio

SASFAA money is in two places – invested with NASFAA and with Edward Jones. Edward Jones philosophy is very conservative (mostly bonds). See minutes from other call. Down almost 10% (erases gains from 2019). Suggestion from fund manager that we take 100,000 and invest differently (50% stock / 50% bond). \$450,000 is whole portfolio. He is suggesting using \$100,000 of that portfolio and moving it to 50/50. Question of whether this will move more money into bonds (is the \$100,000 to reallocate coming from stock only or stock and bonds) or into stock? Will bring fund manager back to the board for more clarity and a decision.

SASFAA Conference Outcomes

\$5883 payment owed to the Marriott. Bill was slightly over \$99,000.

State Help

Is it possible to purchase a package for all states using virtual conferencing? SASFAA presidents have been having several calls to check-in with each other. Will continue this. Can SASFAA ask NASFAA to allow us to deliver Authorized Events online beyond what has already has been scheduled?