Approved April 17, 2013
New York State Higher Education Services Corporation
Board of Trustees Meeting
Minutes
October 24, 2012
11:00 a.m.

The meeting was called to order at 11:00a.m. by Mr. Philip Williams, President of the Utica School of Commerce, and Chairman of the Nominating Committee.

The following members of the Board were also in attendance: Mr. Stanley Hansen, designee of Dr. John B. King, Jr., Commissioner of the New York State Education Department (SED); Dr. Robert Ptachik, designee of Dr. Matthew Goldstein, Chancellor of the City University of New York (CUNY); Ms. Patricia Thompson, designee of Dr. Nancy Zimpher, Chancellor of the State University of New York (SUNY); Mr. Alan Klinger, Co-Managing Partner of Strook & Strook & Lavan LLP; Mr. Kafui Kouakou, President of the CUNY Student Senate; Mr. Kevin Rea, President of the SUNY Student Assembly; and Ms. Angela Van Dekker, Associate Vice President of Student Financial Services at Fordham University.

In attendance for the Leadership Council were Ms. Karen Taylor, President of the State University of New York Financial Aid Professionals' Association (SUNYFAP), Mr. Greg Withrow, President of the New York State Office of Bursars and Business Administrators, Inc. (NYSOBBA), and Mr. Scott Atkinson, newly elected President of the New York State Financial Aid Administrators Association (NYSFAAA).

Present for the Agency were: Ms. Elsa Magee, Executive Vice President and Acting President; Ms. Cheryl Fisher, Secretary to the Board; Mr. John Austin; Mr. Frank Ballmann; Mr. Thomas Brennan; Ms. Kathy Crowder; Mr. Matthew Downey; Ms.

Jennifer Dwire; Mr. Aaron Pisacane; Ms. Susan Stah-Cooper; Mr. Richard Valenti and Mr. Warren Wallin. Also present for the agency were Ms. Cori Biviano, Mr. Joshua Farrell and Ms. Aleah Wendell.

Nominating Committee Report

Mr. Williams presented the Nominating Committee's (comprised of Mr. Williams, Mr. Klinger and Dr. Ptachik) recommended slate of officers to the Board for consideration and action as follows: Ms. Angela VanDekker, Associate Vice President of Student Financial Services at Fordham University, as Chairwoman; Mr. Charles Delaney, Director, New York Institute of Photography and the Sheffield School, as Vice Chairman; and Ms. Cheryl Fisher as Secretary to the Board. There being no other nominees, Ms. Thompson made a motion to accept the proposed slate of officers and Mr. Kouakou seconded the motion. The slate of officers was unanimously elected by voice vote.

Chairperson's Report

Chairwoman Van Dekker welcomed the Board members and introduced Mr. Kevin Rea, President of the SUNY Student Assembly, as the newest member of the Board. She also welcomed Mr. Scott Atkinson, newly elected President of NYSFAAA, to the Leadership Council and acknowledged Ms. Karen Taylor and Mr. Greg Withrow, the other two Leadership Council members.

Chairwoman VanDekker also congratulated HESC on its fourth College Access Challenge Grant (CACG) awarded by the U.S. Department of Education in the amount of $6.8 million.

Approval of Minutes from the April 25, 2012 Board Meeting

Next, Chairwoman Van Dekker asked for a motion to adopt the draft minutes from the April 25, 2012 Board meeting. Mr. Klinger moved to adopt the minutes and Mr. Williams seconded the motion. The motion passed unanimously and the minutes were adopted without change.

Audit Committee Report

Mr. Alan Klinger, Chairman of the Audit Committee, expressed the Committee's pleasure that Mr. Matthew Downey has been named Audit Director at HESC, noting he will bring knowledge and stability to that role, which is so important to HESC's business. In addition, Mr. Klinger offered the Audit Committee's support to Acting President Magee in efforts to acquire staff to fill an IT audit staff vacancy. Mr. Klinger praised HESC for submitting the Agency's budget request on time and meeting required directives, and also expressed the Committee's support for the proposed revision to the Investment Policy regarding raising the maximum amount allowed for investment with any one dealer from $75 million to $100 million.

Next, Mr. Anthony Frank from KPMG addressed the Board. Mr. Frank reported that, in their audit ending March 31, 2012, KPMG issued an Unqualified Opinion on HESC's financial statements of the Agency's operating and federal funds and noted no significant findings in their single audit regarding the Federal Family Education Loan (FFEL) Program. Mr. Frank also reported that their SAS 114 review found no significant deficiencies in internal controls and resulted in no corrected misstatements. He complemented HESC on the professionalism and level of cooperation shown during what is always a disruptive process. There were no questions for Mr. Frank.

HESC UPDATES

President's Report

Ms. Elsa Magee, HESC's Executive Vice President and Acting President, began with an update on several initiatives touched on at the prior Board meeting and highlighted a few initiatives undertaken since then.

Ms. Magee first discussed the status of the $2.5 million Student Loan Empowerment Grant (the Grant) awarded to HESC by then-Attorney General Andrew Cuomo, as well as the New York Public Interest Research Group (NYPIRG) component of the Grant. Ms. Magee reported that, in June, HESC launched the National College Finance Center (NCFC) website to assist students and parents with choosing the best college financing options, minimizing loan debt and assisting distressed borrowers nationally. In July, NYPIRG launched a national public service announcement campaign, "Don't Major in Debt," in NYC, featuring actress Jane Lynch as spokesperson. During development of the proposed national call center component of the effort, HESC received feedback from other states, who felt strongly that they were best equipped to respond to questions coming in through a national call center on behalf of their respective states. Moreover, due to limited advertising dollars and a short time in which the public would be exposed to a campaign, HESC did not believe that there would be a steady flow of calls to a centralized call center. HESC recommended, and the Attorney General's Office agreed, that students from out of state would be best served by contacting their respective state student higher education agencies..

Ms. Magee then updated the Board regarding the evaluation of the New York Higher Education Loan Program (NYHELPs). Ms. Magee reported that HESC recently engaged a market research firm to conduct surveys with students, families and college administrators to assess awareness of college financing options and their perceptions of NYHELPs. Ms. Magee also indicated that HESC would soon share the survey instrument with sector representatives upon development of a working draft and that survey results would be shared with decision-makers in time for development of the 2013-2014 New York State Budget.

Ms. Magee next explained three statewide initiatives designed to create efficiencies in state government operations and their impact on HESC: the Business Services Center (BSC) initiative; the Call Center Consolidation project; and, an Information Technology (IT) initiative. The BSC, launched in September with approximately 20 agencies, consolidates common human resource and finance functions from the various agencies under a single entity, while allowing agency-specific activities, such as hiring and labor relations, to remain with each individual agency. Successive on-boarding of groups of agencies will continue through completion, anticipated in 2014. Many staff will transfer to BSC along with their current job functions; however, some staff who are working across functions may remain at the agency, based on operational need.

Ms. Magee next explained the Call Center Consolidation project, which will centralize general inquiry, or Level 1, calls from nearly 30 autonomous state agency call centers into four anchor groups led by the Department of Taxation and Finance (DTF), the Office of Children and Family Services (OCFS), the Department of Motor Vehicles (DMV) and the Department of Labor (DOL). The model will achieve operational efficiencies, improve customer service, provide a consistent experience and reduce costs by utilizing a single group of cross-trained generalists, with specialists remaining at the individual agencies to address more complex calls. It is anticipated that, in July 2013, Level 1 grant and scholarship calls will be transferred to DTF as part of the Call Center Consolidation project. Many details are yet undetermined, including the number of staff impacted, but steps are being taken to ensure agencies will retain the staff necessary to properly address customer needs.

The newly-created New York State Office of Informational Technology Services (OITS) is leading the IT transformation initiative to improve State IT services to both the public and State agencies, eliminate duplicative processes and reduce costs. Under the initiative, an Enterprise group will provide infrastructure and shared platform services such as data centers, servers, and email, while a number of Cluster groups, which will report to the Enterprise group, will provide services tailored to various agency-specific needs. Although all IT staff will be assigned to either the Enterprise group or a Cluster group, they will physically remain at their current agency at this time. It is anticipated that this transition will occur on November 22, 2012. Currently, HESC is not assigned to a Cluster, but is taking steps to participate in the Human Services cluster with OCFS, OTDA, the Department of Labor and the Division of Human Rights.

Ms. Magee then reported that HESC staff has been working on several new agency initiatives. To assist schools with TAP processing, HESC has developed six on-line TAP Training Modules, accessible to financial aid professionals for use at any time, with several additional modules anticipated by the end of the year.

Ms. Magee then discussed student outreach and financial literacy, reporting that HESC management is currently taking a thoughtful approach in determining the Agency's role in financial literacy programs and services. Efforts are underway to identify the best current products and services available and assess any need for a new product that HESC might develop.

Finally, Ms. Magee discussed a new pilot program for which staff from Customer Relations and Default Aversions have teamed up to best serve borrowers delinquent on their federal student loans. Over the few weeks since the effort was launched, HESC's certified Financial Literacy Educators have been coaching nearly 30 delinquent borrowers to help them better manage their debt. This program is still in the early stages and its success will be assessed for a broader application.

In closing, Ms. Magee praised HESC staff for continued forward thinking on behalf of students, families and our college and university partners amidst ongoing and uncertain change.

Ms. Magee invited comments and questions from the Board. Several members requested that staff reports to the Board be provided shortly after the Board meeting, rather than immediately prior to the following meeting.

There was lengthy discussion regarding the three statewide initiatives and their impact on HESC. In response to questions regarding the impact of the statewide IT initiative on HESC's TAP processing, Ms. Magee explained that the initiative will not alter existing processes or systems and that all HESC-specific application development staff is expected to remain at HESC. Several Board members and members of the Leadership Council raised questions regarding the impact of the Call Center project on students and schools. Ms. Magee and Mr. Valenti, HESC's Acting CIO, stressed the expectation that the transfer of calls between the Level 1 call center, staffed by generalists, and the Level 2 and 3 calls requiring attention by HESC's own team of specialists will be seamless to the caller, and that the HESC phone number for financial aid professionals will remain the same. Several Board members expressed concern regarding HESC's ability to ensure that Level 1 service provided off-site will be maintained at HESC's current standard and stressed the importance of providing continued training and education to Level 1 staff to assist in this effort. Ms. Magee reassured the Board that she had attended meetings with the New York State Department of Financial Services regarding their transition experience and they had not indicated any concerns regarding misinformation or diminished service level expectations. In addition, Mr. Valenti explained that the workgroups established to implement these changes will adapt as necessary as they identify "pain points" experienced through the transition periods.

As a culmination of these discussions, the Board requested that Ms. Magee bring forward their concerns and present the request that an evaluation process be established and implemented to identify any weaknesses in the intended referral or transfer process, and that customer satisfaction among grant and scholarship callers and financial aid professionals be assessed. The Board also requested that HESC gather an assessment of the new process from the Level 1, 2 and 3 staff handling the grant and scholarship calls to ensure that they feel they are being adequately trained and provided new information as needed.

Finally, Ms. Thompson expressed her enthusiasm regarding HESC's efforts in developing the online TAP modules and was invited by Ms. Magee to provide her feedback. Ms. Thompson invited HESC staff to conduct on-site TAP training at any SUNY campus as SUNY's guest, at no cost to HESC.

Federal Update

Mr. Frank Ballmann, Director of Federal Relations, provided an update regarding major provisions of the Consolidated Appropriations Act of 2012 that have taken effect since the last Board of Trustees meeting, including: rescission of Title IV aid eligibility for those students previously eligible under the Ability to Benefit for students starting new programs of study as of July 1, 2012; suspension of the grace period interest subsidy for new subsidized Stafford loans originated on or after July 1, 2012; reduction in the maximum number of semesters Pell is received, from 18 to 12; reduction of the automatic zero Expected Financial Contribution (EFC) from an income of $30,000 to families with $23,000 in income; and a minimum Pell grant of $555. Mr. Ballmann also informed the Board that the interest rate on subsidized Stafford Loans scheduled to increase on July 1, 2012 from 3.4 percent to 6.8 percent on new loans, will remain at 3.4 percent for one more year.

Regarding the Federal Fiscal Year (FFY) 2013 Budget, Mr. Ballmann explained that Congressional action is unlikely on the President's Budget Proposal, and a

Continuing Resolution was passed in September to extend current spending levels beyond the election season and through late March to enable Congress to focus on the "fiscal cliff" in the near future.

Mr. Ballmann reported that many significant programs are scheduled to sunset on December 31, 2012. These programs include the 2001 and 2003 tax cuts, payroll tax holiday, the American Opportunity Tax Credit (AOTC) and Lifetime Learning Credit (LLC), the Alternative Minimum Tax (AMT) "patch", and the "Medicare doc fix." The AOTC is $2,500 per student per year, and the LLC is $2,000 per tax return.

Mr. Ballmann reported that as a result of the 2011 Budget Control Act, unless Congress and the President enact $1.2 trillion in spending cuts over 10 years during the remainder of 2012, sequestration will begin on January 2, 2013, requiring $1.2 trillion of necessary spending cuts equally split between defense and non-defense items over the next 10 years. Although Pell will be exempt for 2013, most U.S.Department of Education programs and other non-defense programs will be cut by 7.6 or 8.4 percent. It is not yet clear if Supplemental Education Opportunity Grant (SEOG) and College Work-Study (CWS) cuts would be pro-rated across all students' awards or eliminate awards for some students. Because most U.S. Department of Education programs are forward funded, the impact on higher education will become evident in July, 2013. In addition, the Subsidized Stafford interest rate is again set to double on July 1, 2013. In summary, the combined impact of the expiring tax credits, sequestration cuts, and increase to the subsidized Stafford interest rate means that the cost of attending college could increase by about $5,000 per student for low and middle income students in the 2013-14 academic year.

In other Federal updates, Mr. Ballmann explained that the Administration's "special consolidation" program for both FFEL and Direct Loans, that also enabled student borrowers to participate in an enhanced Income Based Repayment (IBR) Program, netted about 500,000 borrowers with a total of $12 billion in loans. An online IBR application with an Internal Revenue Service interface will soon go live. With the IBR program in place, the default rate should be near zero, but many borrowers remain unaware of the IBR program or are not willing to complete the participation materials. Mr. Ballmann reported that, as a follow-up to the Net Price Calculator Initiative, the U.S. Department of Education and the Consumer Financial Protection Board (CFPB) launched a college "shopping sheet" and are embarking on several comparison tool initiatives designed to help families compare college costs and aid award offers.

Mr. Ballmann next gave an overview of the NCFC website, which provides students and parents with customized solutions to paying for college and an "apples to apples" comparison of private loan products that can be sorted by factors relevant to the borrower. In addition, he highlighted some of the unique features such as the "My State Resources" link and the "My College Finance Advisor" checklist. The website also contains information on repaying loans, with customized solutions available to assist borrowers in identifying the best payment options for their situation, including a link to the Office of Federal Student Aid's IBR website.

Mr. Ballmann presented an overview of "next steps" in Washington, DC. He reiterated that the "Lame Duck" session begins next month, and that the election results may drive a speedy resolution to the "Fiscal Cliff" issues, or could result in issues being passed to the next Congress, while the full year FFY 2013 Budget will likely wait until the 113th Congress is seated. He concluded by noting a recent news item regarding the Simpson-Bowles National Commission on Fiscal Responsibility and Reform and expectations that Congress may implement the Simpson-Bowles deficit solution.

At the conclusion of Mr. Ballmann's report, Mr. Rea asked what the impact would be on higher education programs if sequestration were avoided assuming the need to trim spending would remain. Mr. Ballmann predicted that the maximum Pell Grant limit should remain intact and the focus on financial literacy and a long-term solution to the Stafford loan interest rate would be enhanced. In closing, he noted that the proposed Simpson-Bowles deficit reduction solution recognizes the continued need to invest in higher education.

New York State College Access Challenge Grant

Ms. Jennifer Dwire, HESC's Assistant Director of Grants and Scholarships, provided an overview of the federally-funded New York College Access Challenge Grant Program (CACG) administered by HESC since 2008. The overall goal of New York's CACG program, run in partnership with organizations across the State, is to increase the number of low-income, minority, and underserved populations who are prepared to apply for and succeed in college, with a priority on families living below the poverty level. CACG serves a diverse set of programs, organizations and populations throughout New York.

The CACG grant funds large, targeted, annual events such as the Latino College Fair. The Commission for Independent Colleges & Universities, through a CACG sub-grant, coordinates the event in conjunction with Fordham University. Last year over

900 students, families and counselors attended this event and received bi-lingual information and training at multiple workshops.

In addition to direct services to students and families, CACG encourages professional development training for those that serve the targeted populations. To that end, HESC partners with New York State Financial Aid Association (NYSFAAA) each year to provide financial aid and college access training to over 900 high school counselors statewide. In New York City, Goddard Riverside Community Center will provide training through the Options Institute to 330 counselors who will go on to serve thousands of low-income, at-risk youth with programs on college access and financial aid processing.

Other statewide partners, such as the New York State Office for Children and Family Services (OCFS), operate in every region of the State. OCFS has established a team of Youth Ambassadors, current college students that were once in the foster care system, who work directly with youth in foster care, case workers and foster parents to engage them in college planning and assist with the financial aid process.

In addition, CACG provides funding to educational institutions such as CUNY which has focused its efforts on increasing retention rates for minority students.

HESC distributes much of the CACG grant funds to those who work directly with at-risk populations that are traditionally underserved. These programs develop local collaborative projects that address the targeted needs of both urban and rural communities. For example, Jamestown Community College works with 5 upstate, rural school districts offering services including academic tutoring, mentoring and summer residential college access academies. In the Bronx, New Settlement Apartments, through their College Access Center, provides programs to African American and Latino residents by partnering with several high schools and working with over 500 students and parents.

In closing, Ms. Dwire highlighted some of the unique and successful aspects of the On Point for College, Inc., program as well as On Point's recognition by the National College Access Network and the Lumina Foundation. Ms. Dwire emphasized that, in recognition of the success of On Point's unique model, HESC, in the State's 2011 CACG application, provided $1.9 million in funding for replication of these services to programs at Goddard Riverside Community Center in New York City and in Utica, New York. Ms. Dwire closed her presentation by introducing Ms. Ginny Donohue, Founder and Director, and Mr. Sam Rowser, Deputy Executive Director, of On Point for College, Inc. for their presentation to the Board.

Presentation by On Point for College, Inc.

Ms. Ginny Donohue, Founder and Executive Director of On Point for College, Inc., began by expressing how grateful On Point is for the New York CACG funding they have received to date, calling it "transformational" to their organization. Ms. Donohue shared with the Board that she initially became involved with college access and retention as a good neighbor helping a youth in need. Ms. Donohue guided the young man through the college application and financial aid process. As a result of that youth's success, Ms. Donohue became known as "the lady who got kids into college," and what began as a simple act of kindness blossomed into On Point for College, Inc in 1999.

Mr. Sam Rowser, On Point's Deputy Executive Director, spoke to the Board regarding the breadth of support that On Point provides to youth, from college access and application through to graduation. He explained that the youth they serve often are those that would otherwise "slip through the cracks," living in homeless shelters and foster homes, refugees or those simply without parental support. The staff of On Point visit community centers, charity sites and other locations to help spread the word to at-risk youth about their college access and retention services. There is open enrollment for On Point with no minimum GPA required. Two-thirds of the youth they meet have not completed high school, and are assisted with earning their GED so that they, too, may benefit from the college access services On Point provides. In addition, On Point assists young adults who have completed high school, but decide years later that they want to attend college. The current population of youth served by On Point is about half male and half female, 89 percent are youth of color and 80 percent qualify for free or reduced lunch.

Along with over 100 volunteers, On Point has served approximately 4000 youths in the Syracuse area in its first 12 years. An additional 200 youth will be assisted in the New York City area through the Goddard Riverside Community Center replication site, and an additional population of youth will benefit from the On Point model when it soon gets underway in Utica.

On Point staff and community volunteers are involved in the whole life of the student. In addition to college access, On Point staff and volunteers focus on retention by removing obstacles that could prevent students from succeeding in college. They provide clothing, transportation, access to medical care, eye and dental care not covered by student insurance, and general moral support.

Staff and volunteers accompany students on an average of 3 college visits in New York State per week. On Point is involved in all the necessary steps from acceptance to attendance, and they provide necessary last dollar grants. Prior to the start of college, an orientation is held at which the youth are taught skills necessary for college success, including time management and study skills, and they are provided with necessities such as an alarm clock, bedding, supplies and clothes. On Point also provides transportation to and from college for those students without arrangements, and makes a follow up visit to each and every student within the first two weeks of college to ensure that they have gotten off to a good start.

On Point partners with college campuses in identifying "Campus Angels," specific people available to the youth for any needs or concerns. By making it personal, youth are more likely to ask for assistance and, in turn, more likely to work through issues that could become an impediment to their success at school.

Over 650 On Point students have graduated to date. In May, On Point staff and volunteers visited 37 different colleges to attend their students' graduation ceremonies.

The Board applauded Ms. Donohue and Mr. Rowser and the outstanding work of On Point. Many Board members and members of the Leadership Council praised On Point's efforts and offered assistance to the organization. Ms. Donohue provided the Board members with a recent independent study assessing On Point's model as unique, holistic and most importantly, a successful model for college access and college completion.

Information Security Program

Mr. Warren Wallin, HESC's Chief Financial Officer, provided the Board the annual update, required by HESC's Information Security Program approved by the Board of Trustees at the October 26, 2011 meeting, regarding the major actions taken in several of the categories noted in HESC's program. He indicated that many of the actions taken during the year, although basic, are necessary to ensure continued protection of HESC's data and compliance with HESC's program.

In the area of Physical Safeguards, the Information Protection Office (IPO) conducted an annual review of physical door access granted to employees as well as an annual review of employees with desktop administrative privileges. In addition, further physical safeguards included: automatic system encryption of email with sensitive information; encryption of all files transferred between business partners; use of only HESC encrypted USB drives issued to a limited number of USB users; and, development of procedures to encrypt CDs containing sensitive information and limiting access to CD drives.

As for Technical Safeguards, IPO is implementing ongoing improvements to the Security Access Report system to ensure that both supervisors and owners understand the access that is being granted. Annual reviews of employees and their access to systems and data are being completed. IPO undertook a manual review of Customer accounts and changes are being implemented to ensure that external customers verify access before being allowed to log on to HESC's system. In addition, external customers are now receiving account change verification notices; security improvements to HESC PIN password resets are being implemented; levels of encryption for Customers accessing

HESC via Internet and employees accessing via Virtual Private Network have been increased to be in compliance with national standards; procedures have been developed for response and follow up to daily failed logon attempts; and password requirements for system IDs and Service Accounts have been strengthened.

With respect to Employee Management and Training, annual mandatory security training was provided to over 95 percent of HESC employees on October 11, 2012. In addition IPO and Communications collaborated to update the security video required for new employees and contractors.

To protect critical fiscal and business information, an integral part of HESC's program includes an agency-wide risk assessment process. The risk assessment program helps managers address potential threats to Agency objectives and operations. And finally, the twenty Policies and Procedures initially identified in HESC's Information Security Program have been updated where appropriate and either implemented or are in the process of implementation. Mr. Wallin closed by reassuring the Board of HESC's commitment to ensuring the safety of the Agency's sensitive data.

Resolutions

Chairwoman Van Dekker asked Ms. Cheryl Fisher, Secretary to the Board, to present the Resolutions to the Board. Ms. Fisher first presented a Resolution to Amend HESC's By-Laws. At the request of the Board, a change was made to allow for meeting materials to be sent to Board members 10 business days prior to the meeting date. A motion to adopt the Resolution as amended was made by Mr. Rea and seconded by Mr. Hansen. The Resolution was unanimously adopted.

Next, Ms. Fisher presented a Resolution to Amend HESC's Investment Policy. A motion to adopt the Resolution was made by Mr. Kouakou and seconded by Ms. Thompson. The Resolution was unanimously adopted.

Third, Ms. Fisher presented a Resolution to Amend the TAP Regulations pertaining to the colleges registered by HESC. A motion to adopt the Resolution was made by Mr. Hansen and seconded by Mr. Kouakou. The Resolution was unanimously adopted.

Finally, Ms. Fisher presented a Resolution of Appreciation for Mr. Daniel Tramuta, former representative for the New York State Financial Aid Administrators Association (NYSFAA) on the Leadership Council. A motion to adopt the Resolution was made by Mr. Williams and seconded by Mr. Rea. The Resolution was unanimously adopted.

Leadership Council

Vice Chairwoman Van Dekker welcomed and invited comment from members of the Leadership Council; Mr. Scott Atkinson, newly elected President of the New York State Financial Aid Administrators Association (NYSFAAA), Ms. Karen Taylor, President of the State University of New York Financial Aid Professionals' Association (SUNYFAP), and Mr. Greg Withrow, President of the New York State Office of Bursars and Business Administrators, Inc. (NYSOBBA). The Leadership Council members expressed it was their honor to be involved and they appreciated the opportunity.

Set Date for Spring Meeting

Chairwoman Van Dekker announced that the next meeting of the Board of Trustees will be held on Wednesday April 17, 2013. Several requests were made regarding presentations for the spring meeting, including an update to the data presentation provided at the April 2012 meeting, an update regarding HESC's efforts to "demystify" financial aid programs for Veterans, and an update regarding implementation of the statewide initiatives discussed at this meeting.

Adjournment

Chairwoman Van Dekker asked for a motion to end the meeting. The motion was made by Ms. Thompson and seconded by Mr. Kouakou. The meeting was adjourned at 1 p.m.