

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION (NMEAF)
BOARD OF DIRECTORS MEETING
NMSL BOARD ROOM
OCTOBER 20, 2020
ALBUQUERQUE, NEW MEXICO**

BOARD OF DIRECTORS

Dr. Dan Salzwedel, Chair
Julie Filatoff, Secretary/Treasurer
Pauline J Garcia, Board Member
Alex Heubeck, Board Member
Gavin Gillette, Vice Chair
Charles J. Piechota, Board Counsel

OFFICERS AND STAFF

Brad Allpass, President & CEO
Grace Tackman, VP of Administrative Services
Tracy Rowe, Asst. VP of Finance
Estevan Martinez, Asst. VP of IT
Lois Fort, Director of Operations
Reginald Storment, General Counsel
Melissa Dale, Director of GC

Chair Dr. Salzwedel called the meeting to order at 1:04 pm. (Dr. Salzwedel and Brad Allpass were present in the board room all other participants were present virtually via zoom).

I. Introduction of Visitors

No visitors to introduce.

II. Roll Call

The following were present: Dr. Dan Salzwedel, Gavin Gillette, Julie Filatoff, Pauline J Garcia and Alex Heubeck.

III. Approval of the Agenda

Pauline J. Garcia moved to approve the agenda as submitted. Julie Filatoff seconded the motion. Approved 5-0

IV. Approval of July 21,2020 Board Meeting Minutes

Julie Filatoff provided a list of items to be corrected for the July 21, 2020 meeting minutes. Pauline moved to approve the meeting minutes as amended. Gavin Gillette seconded the motion. All approved 5-0

V. Election of Board Officers

The slate presented to the board as Board Officers: Dr. Dan Salzwedel as Chair, Gavin Gillette as Vice-Chair, and Julie Filatoff as Secretary/Treasurer. Gavin Gillette moved to approve as a slate. Alex Heubeck seconded the motion. Approved 5-0

VI. Audit Committee Assignment

Last year, Julie Filatoff filled the roll of Audit Committee Chair, this year she would like to focus on her Secretary/Treasurer roll. It was recommended that Alex Heubeck take Julie Filatoff's place as Audit Committee Chair. After consent from the NMEAF Board, Dr. Salzwedel appointed Alex Heubeck as Audit Committee Chair.

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VII. Approval of NMEAF Officers

The following slate of officers was presented to the Board:

Brad Allpass, President and CEO

Grace Tackman, Vice President HR and Administrative Services

Estevan Martinez, Assistant Vice President Information Technologies

Tracy Rowe, Assistant Vice President Finance

Julie Filatoff moved to approve the NMEAF Officer as a slate. Pauline J. Garcia seconded the motion. Approved 5-0

VIII. Annual Approval of Board Policies

There were some questions about the NMEAF & NMSLGC Travel and Reimbursement procedure and how it pertains to Board reimbursement for Board zoom meetings. This item will be further reviewed by counsel.

Julie Filatoff had a few changes to the NMEAF Escheatment policy. Pauline J. Garcia moved to approve board policies a. through d. from the agenda, as amended. Gavin Gillette seconded the motion. Approved 5-0

Pauline J. Garcia moved to approve board policy e., travel and reimbursement contingent on Counsels review. Alex Heubeck seconded the motion. Approved 5-0

IX. Audit Committee Report

Julie Filatoff briefed the board on the Audit Committee meeting on October 13, 2020. Julie advised the board that the Audit Committee recommended that the board approve the June 30, 2020 audited financial statements. Seconded by Alex Heubeck.
Approved 5-0

X. President's Report

There is a lot of uncertainty with student loans due to the pandemic. We continue to service our student loans. Brad commended the staff on a job well done. We had to restrict some of our collection activities, including on defaulted student loans. We have since restarted a "soft" collection approach on the defaulted student loans. The Federal government didn't require the cessation of servicing on pre-default FFELP loans. Brad provided an update on the Bonds and the cash flow issues due to the pandemic.

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XI. Financial Report

The 2020/2021 NMEAF/NMSLGC Service Agreement was presented to the Board for Approval. Gavin Gillette moved to approve the Service Agreement and Alex Heubeck seconded the motion. Approved 5-0

Tracy Rowe provided the financial report quarter ending September 30, 2020.

XII. Business Unit Reports

Grace provided an update on Community Outreach. Grace also commended the Leadership team for all the hard work everyone has done during this pandemic.

XIII. Other Matters

Next Board Meeting will be held on January 26, 2021.

XIV. Executive Session

No executive session

XV. Adjournment

Julie Filatoff moved to adjourn. Gavin Gillette seconded the motion. Meeting adjourned at 3:23pm.

Date: _____

Date: _____


Dan Salzwedel

Dr. Dan Salzwedel
NMEAF Chair

Julie Filatoff

Julie Filatoff
NMEAF Secretary/Treasurer

Signature:


Dan Salzwedel (Mar 28, 2021 13:26 HST)

Email: sbratkid@aol.com

Signature:



Email: julie.filatoff@state.nm.us








10202020 NMEAF Board Meeting Minutes_Final

Final Audit Report

2021-03-19

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|-----------------|---|
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