AASFAA Annual Business Meeting
4/20/18

Double Tree – Hilton, Gilbert

President – Diana Dowling called the meeting to order at 9:30 a.m.

Marleesa moved that the Agenda for the Business meeting be approved and Bee seconded the motion. All approved and the **motion carried**.

Review Minutes

The minutes from the previous Business Meeting on April 28, 2017 were reviewed. Mary Kate moved the minutes be approved as read. Bee seconded the motion and the minutes were approved as read, **motion carried**.

Website Updates

Diana discussed up the updates to the website and the transition to Memberclicks. There was also discussion on the new registration price at $50 to commemorate the 50 Year Anniversary. This price will remain in effect until September 1st – after September 1st the price will go back to $75 for membership.

Membership

Bee indicated that we currently have 135 conference attendees – this includes 44 total institutions and 11 vendors. In 2017-18 we had 58 institutions and individuals who had paid for membership, this includes vendors.

The Drive-In NASFAA University Training Attendance was well received with a total of 30 registrants attending <u>Cost of Attendance</u> in Flagstaff, 14 attending <u>Consumer Information</u> in Tucson and 31 attending <u>R2T4</u> in Mesa. (see attachment).

Treasurer

The current Balance Sheet and Profit and Loss Statement is attached to these minutes for review. Phil discussed the current and proposed Investment Policy. The proposed policy will aid us in investing our funds, however, the bylaws will need to be amended.

Rebecca moved that the change below be made to our Investment Policy Bylaws and Mary Kate seconded the motion. All approved and the **motion carried**:

3.12 INVESTMENT POLICY
The funds of the Association may be deposited from time to time in interest bearing accounts as determined by the Board of Directors. All such accounts must either be 100% insured by the Federal Deposit Insurance Corporation (FDIC) and/or be maintained in federally backed securities. The operational account of the Association must be maintained only in a 100% FDIC insured account.

Proposed Investment Policy

The funds of the Association may be invested from time to time in investment instruments that are marketed as being "conservative". These instruments may include but are not limited to: equity, bonds, mutual funds, commodities or other interest bearing accounts. The operational account of the Association must be maintained only in a 100% FDIC insured account.

1819 Board Members

The 1819 Board Members were introduced and the 1718 Board Members were recognized. The Communications Committee was recognized for their hard work this year and received the Committee of the Year Award.

Adjourn

Motion to adjourn the business meeting by Phil LeBlanc and seconded by Chris. All approved, the **motion carried** and the meeting was adjourned at 9:55.