

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION (NMEAF)
BOARD OF DIRECTORS MEETING
NMSL BOARD ROOM
JANUARY 23, 2018
ALBUQUERQUE, NEW MEXICO**

PRESENT

Pauline J. Garcia, Chair
Dr. Dan Salzwedel, Vice Chair
Eileen Givler, Secretary/Treasurer
Julie Filatoff, Board Member Designee
Charles J. Piechota, Board Counsel

OFFICERS AND STAFF

Michael Nemelka, President & CEO
Grace Tackman, Assistant VP of HR
Lucas Covington, Assistant VP of IT
Reginald Storment, General Counsel
Lois Fort, Director of Operations
Mike Servatt, Director of Project Management
Oscar Garcia, Director of Marketing and Outreach
Tracy Rowe, Director of Internal Audit
Melissa Dale, Director of Guarantor Operations
Susie Rodriguez, Loan Servicing Operations

PARTICIPATING BY TELEPHONE

Gavin Gillette, Board Member

Chair Pauline Garcia called the meeting to order at 1:03 pm.

I. Introduction of Visitors

There were no visitors to introduce

II. Roll Call

The following board members were present: Pauline Garcia, Dr. Dan Salzwedel, Eileen Givler, Julie Filatoff, and Gavin Gillette (joined by at 1:25pm.)

III. Approval of the Agenda

Chair Pauline Garcia asked for a motion to approve the agenda. Dr. Dan Salzwedel so moved and Eileen Givler seconded. The motion carried unanimously.

IV. Approval of October 17, 2018 Board Meeting Minutes

Chair Garcia asked if there were any changes to the October 17, 2018 Board meeting minutes. Julie Filatoff identified a correction. Chair Garcia requested a motion to approve the minutes as amended. Dr. Dan Salzwedel so moved and Julie Filatoff seconded. The motion carried four to zero.

V. Audit Committee Report

Tracy Rowe briefed the Board on the Audit Committee meeting that was held on January 16, 2018.

VI. Presidents Report

Michael Nemelka updated the board on the status of HEA re-authorization. He then shared a video of a non-profit organization in California which helps current and former gang members improve their lives, and supports its public service mission via revenue earned in operating a

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bakery and café. He pointed out that NMEAF has a similar aspiration: produce revenue in providing debt collection and accounts receivable management to sustain its public service mission promoting and financing post-secondary education.

Mr. Nemelka then reviewed loan origination volumes in the private loan program and showed the board the online dashboards available in SharePoint. Maresa Thompson, NMEAF's Digital Marketing Specialist, then provided a brief presentation on progress to increase the number of loan applications using online marketing strategies.

Mr. Nemelka discussed the recent name change for the collection agency from Sage Resolutions to 180 Resolutions. He noted that the problems necessitating a name change were a significant set-back to marketing. He also discussed recent progress, in spite of the name change, in attracting healthcare clients, and informed the board that the first healthcare client has been boarded – a dentist in Tucson, Arizona. Lois Fort provided a brief overview of changes that have been made to address low collection rates.

VII. CFO's Report

Brad Allpass provided an update on the NMEAF financial reports.

VIII. Business Unit Reports

Board members had no questions on the business unit reports.

IX. Other Matters

Michael Nemelka reminded the board that the next board meeting is scheduled for Tuesday, April 17, 2018 at 1:00pm. He reminded the board that the primary purpose of the April meeting will be strategic planning.

X. Executive Session

No executive session was necessary.

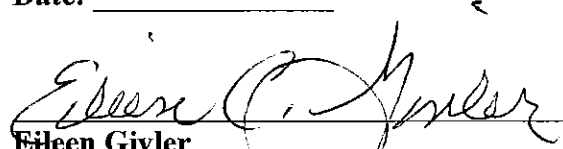
XI. Adjournment

Chair Garcia asked for a motion to adjourn. Eileen Givler so moved and Dr. Dan Salzwedel seconded. The meeting adjourned at 2:05pm *Motion Carried 4 to 2 zero*

Date: _____


Pauline J. Garcia
NMEAF Chair

Date: _____


Eileen Givler
NMEAF Secretary/Treasurer