

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION (NMEAF)
BOARD OF DIRECTORS MEETING
NMSL BOARD ROOM
JANUARY 24, 2017
ALBUQUERQUE, NEW MEXICO**

PRESENT

Pauline J. Garcia, Chair
Dr. Dan Salzwedel, Vice Chair
Julie Filatoff, Board Member Designee
Charles J. Piechota, Board Counsel

PARTICIPATING BY TELEPHONE

Eileen Givler, Secretary/Treasurer
Gavin Gillette, Board Member

ABSENT

None

OFFICERS AND STAFF

Michael Nemelka, President & CEO
Brad Allpass, Vice President & CFO
Grace Tackman, Assistant VP of HR
Lucas Covington, Assistant VP of IT
Reginald Storment, General Counsel
Susie Rodriguez, Loan Servicing Operations
Kerry Gonzalez, Loan Servicing Operations
Tracy Rowe, Director of Internal Audit
Oscar Garcia, Director of Marketing & Outreach.
Melissa Dale, Director of Guarantor Operations
Mike Servatt, Director of Project Management
Elizabeth Joy, Supervisor of Collections

Chair Pauline J. Garcia called the meeting to order at 1:01PM.

- I. **Introduction of Visitors**
Michael Nemelka introduced Dave Bata and Neil Witoff of Zions Bank Trust.
- II. **Roll call**
The following Board Members were present at the board meeting: Pauline J Garcia, Dr. Dan Salzwedel, and Julie Filatoff. Eileen Givler and Gavin Gillette participated by telephone. A quorum was confirmed.
- III. **Approval of Agenda**
Chair Garcia asked for a motion to approve the agenda. Dr. Dan Salzwedel moved to approve and Julie Filatoff seconded. The motion carried unanimously.
- IV. **Approval of October 18, 2016 Board Meeting Minutes**
After a brief discussion on some inaccuracies, Chair Garcia asked for a motion to approve the October 18, 2016 meeting minutes as amended. Dr. Salzwedel moved to approve and Julie seconded the motion. The motion carried.
- V. **Approval of the November 7, 2016 Special NMEAF Board Meeting Minutes**
Chair Garcia asked for a motion to approve the minutes of the meeting held November 7, 2016. Dr. Salzwedel so moved and Julie Filatoff seconded. The motion passed.

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VI. Approval of November 29, 2016 Special NMEAF Board Meeting Minutes

Chair Garcia asked for a motion to approve the minutes of the meeting held November 29, 2016. Dr. Dan Salzwedel so moved and Julie Filatoff seconded. The motion carried.

VII. Audit Committee Report

Dr. Salzwedel provided a summary of the audit committee meeting held Tuesday, January 17, 2017. He asked that it be noted in the meeting minutes the proactive nature of Organization and the staff.

VIII. Presidents Reports

Michael Nemelka provided an overview of the reauthorization of HEA. He provided a summary of likely issues to be decided in the legislation.

Mr. Nemelka provided an update on private loans. He noted management is working on a refinance program using a preselected list of borrowers that meet the credit criteria of the program. He estimated that there may be \$5-7 million in new loans made in this program.

Mr. Nemelka then provided an update on new clients for the collection services group. He noted that accounts from CNM, Luna, and New Mexico Highlands were being moved in-house from outside collection agencies. He also noted that the most recent new client is Northern New Mexico College. He then introduced to the board a new brand name for the collection group: Sage Resolutions. He discussed why a new name was necessary and described that one of its target markets will be health care debt collections.

Mr. Nemelka informed the board that NMEAF was not successful in its bid to become one of the Department of Education's Direct Loan debt collectors. On a positive note, he informed the board that NMSLGC's for-profit subsidiary, DataCom Industries, Inc., had been contacted by one of the winners about a possible subcontracting opportunity. If successful, DataCom would likely contract with NMEAF for those services.

Lucas Covington introduced to the board the new electronic board material management process, and presented each member with an I-Pad with access to future board meeting materials.

IX. CFO's Report

Mr. Allpass provided an update of the NMEAF financial reports as of December 31, 2016.

X. Business Unit Reports

There were no questions from the Board Members concerning the business unit reports.

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XI. Other Matters

Michael Nemelka reminded board members of the next Board Meeting scheduled for April 18, 2017 and noted it will be focused on the Strategic Plan.

XII. Executive Session

No executive session was necessary.

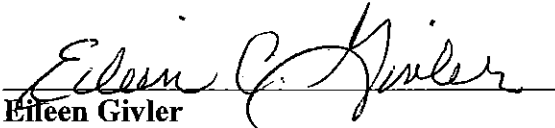
XIII. Adjournment

The meeting adjourned at 2:27 p.m.

Date: 7/17/18


Pauline Garcia
NMEAF Chair

Date: _____


Eileen Givler
NMEAF Secretary/Treasurer