

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION (NMEAF)
BOARD OF DIRECTORS MEETING
NMSL BOARD ROOM
APRIL 17, 2018
ALBUQUERQUE, NEW MEXICO**

PRESENT

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

Chair Pauline Garcia called the meeting to order at 1:05 pm.

I. Introduction of Visitors

There were no visitors to the meeting.

II. Roll Call

The following board members were present: Pauline Garcia, Dr. Dan Salzwedel, Eileen Givler, Julie Filatoff, and Gavin Gillette.

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 January 23, 2018 Board Meeting Minutes

Chair Garcia asked if there were any changes to the January 23, 2018 board meeting minutes. Julie Filatoff pointed out that since not all board members were present at the January board meeting, it would be best to say, "The motion carried four to zero" rather than "The motion carried unanimously". All Board Members agreed to make these changes to the relevant sections of the meeting minutes. Chair Garcia asked for a motion to approve the minutes with the edits discussed. Eileen Givler so moved and Dr. Dan Salzwedel provided a second. The motion to approve the amended meeting minutes carried unanimously. Michael Nemelka agreed to make sure future minutes were handled accordingly.

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V. Approval of March 27, 2018 NMEAF Special Board meeting Minutes

Julie Filatof requested that the same changes discussed in the previous agenda item be applied to the March minutes. She also pointed out additional errors. Chair Garcia asked for a motion to approve the minutes of the March 27, 2018 meeting with the edits as discussed. Dr. Dan Salzwedel moved to approve and Gavin Gillette seconded. The motion carried unanimously.

VI. CFO's Report

Brad provided a brief report NMEAF financial status.

VII. Strategic Plan Discussions

Michael Nemelka provided a presentation of the strategic directives management will pursue over the next three fiscal years. Specific objectives, and the initiatives that will be pursued to achieve the objectives, were discussed in the following areas:

- Wind-Down of the FFELP Portfolio
- The NMSL Private Education Loan program
- 180 Resolutions
- Community Outreach

Additional initiatives were discussed regarding the leasing of excess space in the building, and accelerating growth in 180 Resolutions through the acquisition of one or more established collection agencies.

VIII. Organization & Department Reports

There were no questions from board members about the department reports.

IX. Other Matters

Michael Nemelka reminded board members of the NMEAF budget meeting scheduled for Tuesday, June 19, 2018. He further reminded those members on the Audit Committee of the next meeting scheduled for Tuesday, July 10, 2018, and reminded all board members of the next board meeting scheduled for Tuesday, July 17, 2018.

X. Executive Session

No executive session necessary.

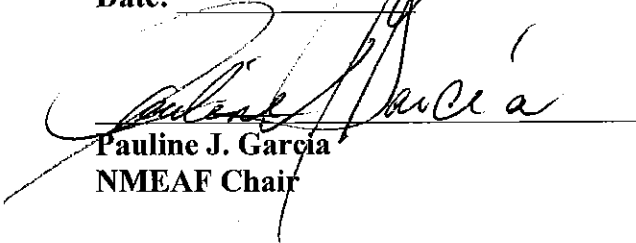
XI. Adjournment

Chair Garcia asked for a motion to adjourn. Eileen Givler so moved with a second from Gavin Gillette. The motion carried unanimously and the meeting adjourned at 3:16 pm.

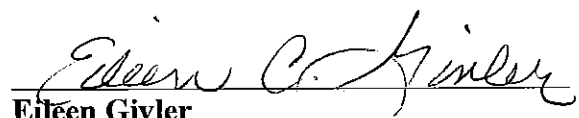
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Date:

7/17/18


Pauline J. Garcia
NMEAF Chair

Date: _____


Eileen Givler
NMEAF Secretary/Treasurer