

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION (NMEAF)
BOARD OF DIRECTORS MEETING
NMSL BOARD ROOM
JULY 21, 2020
ALBUQUERQUE, NEW MEXICO**

CONFERENCE CALL

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

OFFICERS AND STAFF

Brad Allpass, Vice President & CFO
Grace Tackman, Assistant VP of HR
Lois Fort, Director of Operations
Estevan Martinez, Asst. VP of IT
Reginald Storment, General Counsel
Tracy Rowe, Asst. VP of Finance

Chair Dr. Salzwedel called the meeting to order at 1:01 pm.

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

Dr. Salzwedel entertained a motion to approve meeting minutes as amended. Item IV was corrected to Approval of October 28, 2019 Board Meeting Minutes and Item V corrected to show December 19, 2019. Pauline Garcia moved to approve and Alex Heubeck seconded the motion. Motion carried 5-0.

IV. Approval of October 28, 2019 Board Meeting Minutes

Julie Filatoff moved to approve the October 28, 2019 Board meeting minutes. Alex Heubeck seconded the motion. Motion carried 5-0

V. Approval of December , 2019 Board Meeting Minutes

Dr. Salzwedel asked if there were any editorial changes to the meeting minutes. Julie Filatoff advised the Board that Gavin Gillette's title should be Vice Chair. She also stated that "rolled call" should be changed to "roll call". Pauline J Garcia moved to approve the meeting minutes as amended and Julie Filatoff seconded the motion. Motion carried 5-0.

VI. Approval of January 22, 2020 Board Meeting Minutes.

Dr. Salzwedel asked the Board if there were any changes to the January meeting minutes. Julie Filatoff suggested item VII sentence five be changed from "Tracy taking on a different roll" to Tracy taking on a different role". Dr. Salzwedel entertained a motion to approve as amended. Gavin so moved with a second from Julie Filatoff. Item VI approved 5-0 for the record.

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VII. Approval of June 5, 2020 Special Board Meeting Minutes

Julie Filatoff requested that on Item I “and” is replaced by a comma after Pauline J. Garcia. Item III should be changed from “formally” to “formerly”. Dr. Salzwedel entertained a motion to approve as amended. Julie Filatoff so moved with a second from Alex Heubeck. Motion carried 5-0.

VIII. Approval of June 23, 2020 Board Budget Meeting Minutes

Julie Filatoff asked that on Item I that “and” after Pauline Garcia be removed and replaced with a comma. Pauline moved to approve the Board budget meeting minutes as amended. Gavin Gillette seconded the motion. Passed 5-0.

IX. Audit Committee Report

Julie Filatoff advised the Board that the Audit Committee had their entrance conference with Pattillo Brown and Hill (PBH), the new external auditors for the Financial Statements single audit for NMEAF and NMSLGC. Julie felt it went well.

Tracy added that PBH has started on the audit on the Foundation. The Jaramillo Accounting Group went over the compliance audits for the quarter ending December 31st and March 31st. There were no exceptions.

X. President’s Report and Strategic Plan Update

The legislative process has been focused on the COVID-19 efforts. So far the acts passed have an impact on the Direct lending side of student loans. There is talk about new COVID-19 relief to extend zero percent interest through September of this year. This has an effect on the defaulted loans since they are owned by the Government. We have stopped all collections on these loans. This has not affected the FFELP portfolio however, our delinquent FFELP borrowers have been given a National Disaster forbearance.

Brad gave an update on the Strategic planning that was done back in April of 2019.

XI. CFO Report

Tracy Rowe presented the Board with the financial reports ending June 30, 2020.

XII. Business Unit Reports

Melissa Dale, Lois Fort, Grace Tackman and Reginald Storment provided their business unit reports.

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XIII. Other Matters

Next Board Meeting will be held on Tuesday, October 20, 2020.

XIV. Executive Session

No executive session

XV. Adjournment

Pauline Garcia moved to adjourn and Julie Filatoff seconded the motion. Meeting ended at 3:01pm.

Dan Salzwedel


Dr. Dan Salzwedel
NMEAF Chair

Julie Filatoff

Julie Filatoff
NMEAF Secretary/Treasurer

Signature: 
Dan Salzwedel (Mar 19, 2021 19:10 HST)

Email: sbratkid@aol.com

Signature: 
Email: julie.filatoff@state.nm.us









07212020 NMEAF Board Meeting Minutes_final

Final Audit Report

2021-03-22

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