

**NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION (NMEAF)  
BOARD OF DIRECTORS MEETING  
NMSL BOARD ROOM  
April 21, 2015  
ALBUQUERQUE, NEW MEXICO**

**PRESENT**

Pauline Garcia, Chair, NMEAF  
Eileen Givler, Secretary/Treasurer, NMEAF  
Gavin Gillette, Board Member, NMEAF  
Charles J. Piechota, Board Counsel

**ABSENT**

Dan Salzwedel, Board Member  
Tim Eichenberg, NM State Treasurer

**VISITORS**

None

**OFFICERS AND STAFF**

Michael Nemelka, President  
Brad Allpass, CFO/VP of Finance  
Grace Tackman, Asst. VP of HR  
Carolyn Holder, Director of Compliance  
Christy Howard, Director, Operations  
Dave Roybal, Director of Facilities Mgmt.  
Deena Pierce, Assistant Controller  
Mike Servatt, Project Manager  
Tracy Rowe, Internal Audit  
Reginald Storment, Esq.

*NMEAF Chair Pauline Garcia called the meeting to order at 1:00 PM*

**I. Roll Call - NMEAF**

The following board members answered “yes” to the reading of the NMEAF roll call: Pauline Garcia, Chair, Eileen Givler, Secretary/Treasurer, and Gavin Gillette, Board Member. A quorum was confirmed.

**II. Approval of the Agenda**

Chair Garcia asked for a motion to approve the agenda. Gavin Gillette moved to approve and Eileen seconded. The motion passed unanimously.

**III. Approval of January 27, 2015 Joint Board Meeting Minutes**

Chair Garcia asked for a motion to approve the January 27, 2015 meeting minutes. Eileen Givler moved to approve and Gavin Gillette seconded. The motion carried unanimously.

**IV. Strategic Plan Review, Update & Approval**

Chair Garcia observed that the strategic plan presented to the Board for consideration in the meeting was actually the same plan presented in the April 2014 meeting. Michael Nemelka explained that in the current board meeting management intended to provide updates to the April 2014 plan, and ask for approval to add new initiatives to that plan. Chair Garcia stated that this process was confusing and requested that in the future management provide additional information enabling Board members to clearly understand when strategic initiatives were approved and updated. She also requested additional narrative information on plan updates.

Mr. Nemelka provided updates on the status of the NMEAF Strategic Plan. The strategic initiatives to improve delinquency and reduce the volume of borrowers more than 270 days

delinquent are on track. The initiative to reduce use of pre-default litigation is not improving, and, in fact, more legal cases were filed between April 2014 and April 2015 than in the previous 12-month period. Mr. Nemelka stated that this is partially the result of improved operational efficiency but the initiative still requires more effort in order to reduce reliance on litigation.

Mr. Nemelka informed the board that the online career and education exploration tool has been placed on hold because of other priorities, and because work to pre-position funding commitments and partnerships, and creating a formal business plan thereafter, as requested by the NMSLGC Board in the April 2014 meeting, will require more time to organize and complete. He further noted that no completion date can be projected at this time. He also stated that a new initiative he wished to introduce to the Board would aid in this effort.

Mr. Nemelka informed the Board of a new community outreach partnership with New Mexico's admissions and recruitment professionals and the annual College Days events at high schools. NMSL was asked by the New Mexico Education Counsel (NMEC) to consider merging in order to take advantage of NMSL's event logistics capabilities and reduce the redundancy between NMSL's FAFSA completion events and College Days. He informed the Board that in a future meeting of the NMEAF board, authority would be requested to create a DBA of NMEAF to accomplish this new initiative.

Mr. Nemelka discussed the effort to improve the borrower experience and provided the Board with the new NMSL billing statement. He provided an update on the progress to re-start the NMSL private loan program, and updated the Board on progress in improving performance in the Collection Services Group. There was no Board action required.

**V. CFO's Report**

Brad briefly reviewed the CFO's report for NMEAF.

**VI. Organizational & Department Reports**

There were no questions from Board Members regarding the department reports.

**VII. Other Matters**

Pauline Garcia informed the Board that in the NMSLGC Board held on Monday, April 20, 2015, the NMSLGC Board Chair Dion Kidd-Johnson suggested the 3-year board meeting schedule be accepted as an administrative decision and not approved by formal board action. This will allow changes to the plan without requiring a vote from the Board Members. Board Counsel Charles Piechota noted this was acceptable procedure under the Open Meetings Act and other board governance practices.

**VIII. Executive Session**


An Executive Session was not required.

**IX. Adjournment**


**IX. Adjournment**

The meeting adjourned at 2:31pm

Date: \_\_\_\_\_

  
Pauline Garcia  
NMEAF Chair

Date: \_\_\_\_\_

  
Eileen Givler  
NMEAF Secretary/Treasurer