

MINUTES OF THE MEETING OF THE  
GEORGIA STUDENT FINANCE COMMISSION  
TUCKER, GEORGIA  
May 5, 2006

Pursuant to notice, the quarterly meeting of the Georgia Student Finance Commission was held at Gainesville State College, Continuing Education Building, Room 109 in Gainesville, Georgia on Friday, May 5, 2006, beginning at 1:15 p.m.

MEMBERS PRESENT: Mr. Thomas E. Bowen, Chair  
Dr. Kay Brown  
Dr. Pat Burd  
Dr. Harry Downs  
Ms. Lynn Huntley  
Mr. Billy Jerles  
Ms. Eunice Mixon  
Mr. Mid Ramsey  
Mr. Lindsey Tippins  
Ms. Pearlie Toliver

STAFF PRESENT: Mr. Timothy A. Connell, President  
Mr. David Benner, Executive VP of Operations  
Mr. Dana Russell, Executive VP of Finance  
Ms. Monica Cherry, Board Secretary  
Ms. Cindy Abbott  
Ms. Mary Alexander  
Mr. James Baumann  
Ms. Sarah Baumhoff  
Dr. Kris Biesinger  
Ms. Robyn Crittenden  
Mr. Richard Hawkshead  
Ms. Gerlda Hines  
Mr. Al Howell  
Mr. Tracy Ireland  
Mr. David Lee  
Mr. Phil Redmond  
Mr. Vince Rizzi

**1. Call to Order**

Tom Bowen, Chair, called the meeting to order at 1:15 p.m.

**2. Approval of Agenda**

Upon motion made by Ms. Lynn Huntley, seconded by Mr. Mid Ramsey, and unanimously adopted, it was RESOLVED that the agenda for the May 5, 2006 meeting of the Georgia Student Finance Commission Board of

Commissioners be approved as presented.

**3. Approval of Minutes**

Upon motion made by Dr. Harry Downs, seconded by Ms. Lynn Huntley and unanimously adopted, it was RESOLVED that the minutes of the February 3, 2006 meeting of the Georgia Student Finance Commission Board of Commissioners be approved as presented.

**4. Discussion and Acceptance of Committee Reports**

Business items for the Commission have been presented to and reviewed by each of the Board Committees.

Finance and Business Operations – no action items

Audit Committee – no action items

Public Policy & Law Committee

- Approval HOPE Exceptions

- Approval of 2006-2007 State Program Regulations

Upon motion made by Dr. Harry Downs, seconded by Ms. Pearlie Toliver, and unanimously adopted, it was RESOLVED that the Board of Commissioners of the Georgia Student Finance Commission accept the reports and recommendations as presented.

**5. GSFC Mission and Vision Statements**

Our Mission is to promote and increase access to education beyond high school for Georgians.

Our Vision is to be the premier provider of student loans, grants, scholarships and educational services for Georgians seeking postsecondary education.

Upon motion made by Dr. Pat Burd, seconded by Dr. Harry Downs and unanimously adopted, it was RESOLVED that the Board of Commissioners affirm and adopt the GSFC Mission and Vision Statements as presented by President Connell during his comments.

**6. President's Report to the Board**

President Tim Connell presented this item as information.

With no further business to discuss, the meeting of the Georgia Student Finance Commission Board of Commissioners adjourned at 1:20 p.m.

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Mr. Thomas E. Bowen, Chairman

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Ms. Monica Cherry, Board Secretary

MINUTES OF THE MEETING OF THE  
GEORGIA STUDENT FINANCE AUTHORITY  
TUCKER, GEORGIA  
May 5, 2006

Pursuant to notice, the quarterly meeting of the Georgia Student Finance Authority was held at Gainesville State College, Continuing Education Building, Room 109 in Gainesville, Georgia on Friday, May 5, 2006, beginning at 1:20 p.m.

MEMBERS PRESENT: Mr. Thomas E. Bowen, Chair  
Dr. Kay Brown  
Dr. Pat Burd  
Dr. Harry Downs  
Ms. Lynn Huntley  
Mr. Billy Jerles  
Ms. Eunice Mixon  
Mr. Mid Ramsey  
Mr. Lindsey Tippins  
Ms. Pearlie Toliver

STAFF PRESENT: Mr. Timothy A. Connell, President  
Mr. David Benner, Executive VP of Operations  
Mr. Dana Russell, Executive VP of Finance  
Ms. Monica Cherry, Board Secretary  
Ms. Cindy Abbott  
Ms. Mary Alexander  
Mr. James Baumann  
Ms. Sarah Baumhoff  
Dr. Kris Biesinger  
Ms. Robyn Crittenden  
Mr. Richard Hawkshead  
Ms. Gerlda Hines  
Mr. Al Howell  
Mr. Tracy Ireland  
Mr. David Lee  
Mr. Phil Redmond  
Mr. Vince Rizzi

**1. Call to Order**

Tom Bowen, Chair, called the meeting to order at 1:20 p.m.

**2. Approval of Agenda**

Upon motion made by Dr. Kay Brown, seconded by Dr. Pat Burd, and unanimously adopted, it was RESOLVED that the agenda for the May 5, 2006 meeting of the Georgia Student Finance Authority Board of Commissioners be approved as presented.

**3. Approval of Minutes**

Upon motion made by Ms. Lynn Huntley, seconded by Mr. Mid Ramsey and unanimously adopted, it was RESOLVED that the minutes of the February 3, 2006 meeting of the Georgia Student Finance Authority Board of Commissioners be approved as presented.

**4. Discussion and Acceptance of Committee Reports**

Business items for the Authority have been presented to and reviewed by each of the Board Committees. There were no action items in the Audit Committee.

Finance and Business Operations Committee

- Resolution to Approve the Service Cancelable Loan Program Allocation for Fiscal Year 2007

- Resolution to Approve the Fiscal Year 2007 Operating Budget for the Georgia Student Finance Authority

- Resolution to Approve the Intergovernmental Agreement for the Georgia Student Finance Authority to administer the Fiscal Year 2007 Operating Budget of the Georgia Higher Education Assistance Corporation

Public Policy and Law

- Approval of the 2006-2007 State Program Regulations

Upon motion made by Dr. Harry Downs, seconded by Ms. Lynn Huntley, and unanimously adopted, it was RESOLVED that the Board of Commissioners of the Georgia Student Finance Authority accept the reports and recommendations as presented.

**5. GSFC Mission and Vision Statements**

Our Mission is to promote and increase access to education beyond high school for Georgians.

Our Vision is to be the premier provider of student loans, grants, scholarships and educational services for Georgians seeking postsecondary education.

Upon motion made by Dr. Pat Burd, seconded by Dr. Harry downs and unanimously adopted, it was RESOLVED that the Board of Commissioners affirm and adopt the GSFC Mission and Vision Statements as presented by President Connell during his comments.

With no further business to discuss, the meeting of the Georgia Student Finance Authority Board of Commissioners adjourned at 1:21 p.m.

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Mr. Thomas E. Bowen, Chairman

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Ms. Monica Cherry, Board Secretary

MINUTES OF THE MEETING OF THE  
GEORGIA HIGHER EDUCATION ASSISTANCE CORPORATION  
TUCKER, GEORGIA  
May 5, 2006

Pursuant to notice, the quarterly meeting of the Georgia Higher Education Assistance Corporation was held at Gainesville State College, Continuing Education Building, Room 109 in Gainesville, Georgia on Friday, May 5, 2006, beginning at 1:22 p.m.

MEMBERS PRESENT: Mr. Thomas E. Bowen, Chair  
Dr. Kay Brown  
Dr. Pat Burd  
Dr. Harry Downs  
Ms. Lynn Huntley  
Mr. Billy Jerles  
Ms. Eunice Mixon  
Mr. Mid Ramsey  
Mr. Lindsey Tippins  
Ms. Pearlie Toliver

STAFF PRESENT: Mr. Timothy A. Connell, President  
Mr. David Benner, Executive VP of Operations  
Mr. Dana Russell, Executive VP of Finance  
Ms. Monica Cherry, Board Secretary  
Ms. Cindy Abbott  
Ms. Mary Alexander  
Mr. James Baumann  
Ms. Sarah Baumhoff  
Dr. Kris Biesinger  
Ms. Robyn Crittenden  
Mr. Richard Hawkshead  
Ms. Gerlda Hines  
Mr. Al Howell  
Mr. Tracy Ireland  
Mr. David Lee  
Mr. Phil Redmond  
Mr. Vince Rizzi

**1. Call to Order**

Tom Bowen, Chair, called the meeting to order at 1:22 p.m.

**2. Approval of Agenda**

Upon motion made by Ms. Lynn Huntley, seconded by Dr. Kay Brown, and unanimously adopted, it was RESOLVED that the agenda for the May 5, 2006 meeting of the Georgia Higher Education Assistance Corporation Board of Commissioners be approved as presented.

**3. Approval of Minutes**

Upon motion made by Dr. Harry Downs, seconded by Dr. Kay Brown and unanimously adopted, it was RESOLVED that the minutes of the February 3, 2006 meeting of the Georgia Higher Education Assistance Corporation Board of Commissioners be approved as presented.

**4. Discussion and Acceptance of Committee Reports**

Business items for the Corporation have been presented to and reviewed by each of the Board Committees.

Finance and Business Operations

- Resolution to Approve the Fiscal Year 2007 Operating Budget for the Georgia Higher Education Assistance Corporation

- Resolution to Approve the Intergovernmental Agreement for the Georgia Student Finance Authority to administer the Fiscal Year 2007 Operating Budget of the Georgia Higher Education Assistance Corporation

Audit Committee - no action items

Public Policy & Law Committee – no action items

Upon motion made by Ms. Pearlie Toliver seconded by Dr. Harry Downs, and unanimously adopted, it was RESOLVED that the Board of Commissioners of the Georgia Higher Education Assistance Corporation accept the reports and recommendations as presented.

**5. GSFC Mission and Vision Statements**

Our Mission is to promote and increase access to education beyond high school for Georgians.

Our Vision is to be the premier provider of student loans, grants, scholarships and educational services for Georgians seeking postsecondary education.

Upon motion made by Dr. Pat Burd, seconded by Dr. Harry downs and unanimously adopted, it was RESOLVED that the Board of Commissioners affirm and adopt the GSFC Mission and Vision Statements as presented by President Connell during his comments.

With no further business to discuss, the meeting of the Georgia Higher Education Assistance Corporation adjourned at 1:23 p.m.

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Mr. Thomas E. Bowen, Chairman

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Ms. Monica Cherry, Board Secretary