

**Approval Item: Georgia Student Finance Commission
May 1, 2009 Meeting Minutes**

Call to Order

The Board of Commissioners of the Georgia Student Finance Commission met on Friday, May 1, 2009, in Grand Ballroom F, 2nd Floor at the Westin Savannah Harbor in Savannah, Georgia, beginning at 10:57 a.m.

Members Present

Tom Bowen, Chair; Billy Jerles, Vice Chair; Kay Brown, Pat Burd, John Cowherd, Joe Edwards, Mid Ramsey, Lindsey Tippins and Gary Wisenbaker

Staff Present

Timothy A. Connell, President; David Benner, Executive Vice President of Operations; Dana Russell, Executive Vice President of Finance; Robyn Crittenden, General Counsel; and Monica Cherry, Board Secretary

Attendance Report

The attendance report was read on Friday, May 1, 2009, by Secretary Monica Cherry, who announced that Commissioners Molly Dye Franklin and Kip Mercer, had asked for and been given permission to be absent that day. All other Commissioners were in attendance.

Approval of Agenda

Motion properly made and duly seconded, the agenda for the May 1, 2009 meeting of the Georgia Student Finance Commission Board of Commissioners was unanimously approved as distributed.

Approval of Minutes

Motion properly made and duly seconded, the minutes of the Board of Commissioners of the Georgia Student Finance Commission meeting held on February 6, 2009, were unanimously approved as distributed.

President's Report to the Board

Tim Connell, President of the Georgia Student Finance Commission presented this item as information.

Proposed Board of Commissioners Meeting Dates for Fiscal Year 2009-2010

Board meetings are held quarterly on the first Friday in the months of February, May, August and November. Upon motion made by John Cowherd, seconded by Mid Ramsey and unanimously adopted, it was RESOLVED that the meeting dates for Fiscal Year 2009-2010 are as follows:

- Friday, August 7, 2009 (Tucker, Georgia)
- Friday, November 6, 2009 (Tucker, Georgia)
- Friday, February 5, 2010 (Tucker, Georgia)
- Thursday and Friday, May 6-7, 2010 (Location to be determined)

Discussion and Acceptance of Committee Reports

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

Motion properly made and duly seconded, the Board of Commissioners accepted the reports and recommendations as presented by the Chair of each Committee.

Finance and Business Operations - None

Public Policy and Law

- HOPE Approvals and Exceptions
- 2009-2010 State Program Regulations
 - o Approve the 2009 – 2010 State Program Regulations for all State funded scholarship, grant and loan programs as presented by the staff subject to the following:
 - Should HB 484 be enacted, the definition of the term “stationed in Georgia” will be presented to the Board for approval and included in the applicable regulations at that time;
 - Staff has been directed to review the Accel Program and if regulatory revisions are necessary, present them to the Board for approval; and
 - The Tuition Equalization Grant shall be revised as presented and the staff shall administratively set application and invoice deadlines annually.

Executive and Compensation

- Annual Election of Officers

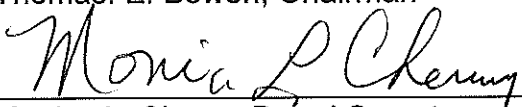
Strategic Planning Committee of the Whole – None

Audit Committee - None

With no further business to discuss, motion properly made and duly seconded, the meeting of the Georgia Student Finance Commission Board of Commissioners adjourned at 11:15 a.m.



Thomas. E. Bowen, Chairman



Monica L. Cherry, Board Secretary

**Approval Item: Georgia Student Finance Authority
May 1, 2009 Meeting Minutes**

Call to Order

The Board of Directors of the Georgia Student Finance Authority met on Friday, May 1, 2009, in Grand Ballroom F, 2nd Floor at the Westin Savannah Harbor in Savannah, Georgia, beginning at 11:15 a.m.

Members Present

Tom Bowen, Chair; Billy Jerles, Vice Chair; Kay Brown, Pat Burd, John Cowherd, Joe Edwards, Mid Ramsey, Lindsey Tippins and Gary Wisenbaker

Staff Present

Timothy A. Connell, President; David Benner, Executive Vice President of Operations; Dana Russell, Executive Vice President of Finance; Robyn Crittenden, General Counsel; and Monica Cherry, Board Secretary

Attendance Report

The attendance report was read on Friday, May 1, 2009, by Secretary Monica Cherry, who announced that Board of Directors Molly Dye Franklin and Kip Mercer, had asked for and been given permission to be absent that day. All other Board of Directors was in attendance.

Approval of Agenda

Motion properly made and duly seconded, the agenda for the May 1, 2009 meeting of the Georgia Student Finance Authority Board of Directors was unanimously approved as distributed.

Approval of Minutes

Motion properly made and duly seconded, the minutes of the Board of Directors of the Georgia Student Finance Authority meeting held on February 6, 2009, were unanimously approved as distributed.

Proposed Board of Directors Meeting Dates for Fiscal Year 2009-2010

Board meetings are held quarterly on the first Friday in the months of February, May, August and November. Upon motion made by John Cowherd, seconded by Pat Burd and unanimously adopted, it was RESOLVED that the meeting dates for Fiscal Year 2009-2010 are as follows:

- Friday, August 7, 2009 (Tucker, Georgia)
- Friday, November 6, 2009 (Tucker, Georgia)
- Friday, February 5, 2010 (Tucker, Georgia)
- Thursday and Friday, May 6-7, 2010 (Location to be determined)

Discussion and Acceptance of Committee Reports

Business items for the Authority were presented to and reviewed by each of the Board Committees.

Motion properly made and duly seconded, the Board of Directors accepted the reports and recommendations as presented by the Chair of each Committee.

Finance and Business Operations

- Resolution to Approve the Fiscal Year 2010 Operating Budget for the Authority
- Resolution to Approve the Intergovernmental Agreement for the Authority to administer the Fiscal Year 2010 Operating Budget of the Georgia Higher Education Assistance Corporation

Public Policy and Law

- HOPE Approvals and Exceptions
- 2009-2010 State Program Regulations
 - o Approve the 2009 – 2010 State Program Regulations for all State funded scholarship, grant and loan programs as presented by the staff subject to the following:
 - Should HB 484 be enacted, the definition of the term “stationed in Georgia” will be presented to the Board for approval and included in the applicable regulations at that time;
 - Staff has been directed to review the Accel Program and if regulatory revisions are necessary, present them to the Board for approval; and
 - The Tuition Equalization Grant shall be revised as presented and the staff shall administratively set application and invoice deadlines annually.


Executive and Compensation

- Annual Election of Officers

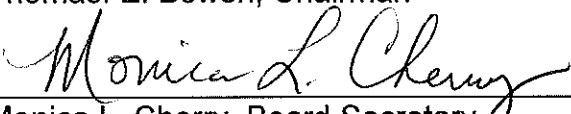
Strategic Planning Committee of the Whole – None

Audit Committee - None

With no further business to discuss, motion properly made and duly seconded, the meeting of the Georgia Student Finance Authority Board of Directors adjourned at 11:17 a.m.



Thomas. E. Bowen, Chairman



Monica L. Cherry, Board Secretary

**Approval Item: Georgia Higher Education Assistance Corporation
May 1, 2009 Meeting Minutes**

Call to Order

The Board of Directors of the Georgia Higher Education Assistance Corporation met on Friday, May 1, 2009, in Grand Ballroom F, 2nd Floor at the Westin Savannah Harbor in Savannah, Georgia, beginning at 11:17 a.m.

Members Present

Tom Bowen, Chair; Billy Jerles, Vice Chair; Kay Brown, Pat Burd, John Cowherd, Joe Edwards, Mid Ramsey, Lindsey Tippins and Gary Wisenbaker

Staff Present

Timothy A. Connell, President; David Benner, Executive Vice President of Operations; Dana Russell, Executive Vice President of Finance; Robyn Crittenden, General Counsel; and Monica Cherry, Board Secretary

Attendance Report

The attendance report was read on Friday, May 1, 2009, by Secretary Monica Cherry, who announced that Board of Directors Molly Dye Franklin and Kip Mercer, had asked for and been given permission to be absent that day. All other Board of Directors was in attendance.

Approval of Agenda

Motion properly made and duly seconded, the agenda for the May 1, 2009 meeting of the Georgia Higher Education Assistance Corporation Board of Directors was unanimously approved as distributed.

Approval of Minutes

Motion properly made and duly seconded, the minutes of the Board of Directors of the Georgia Higher Education Assistance Corporation meeting held on February 6, 2009, were unanimously approved as distributed.

Proposed Board of Directors Meeting Dates for Fiscal Year 2009-2010

Board meetings are held quarterly on the first Friday in the months of February, May, August and November. Upon motion made by John Cowherd, seconded by Billy Jerles and unanimously adopted, it was RESOLVED that the meeting dates for Fiscal Year 2009-2010 are as follows:

- Friday, August 7, 2009 (Tucker, Georgia)
- Friday, November 6, 2009 (Tucker, Georgia)
- Friday, February 5, 2010 (Tucker, Georgia)
- Thursday and Friday, May 6-7, 2010 (Location to be determined)

Discussion and Acceptance of Committee Reports

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

Motion properly made and duly seconded, the Board of Directors accepted the reports and recommendations as presented by the Chair of each Committee.

Finance and Business Operations

- Resolution to Approve the Fiscal Year 2010 Operating Budget for the Corporation
- Resolution to Approve the Intergovernmental Agreement for the Georgia Student Finance Authority to administer the Fiscal Year 2010 Operating Budget for the Corporation

Public Policy and Law - None

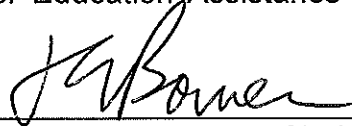
Executive and Compensation

- Annual Election of Officers

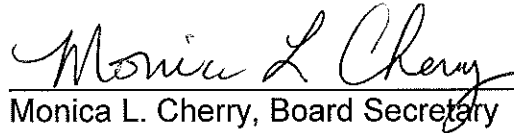
Strategic Planning Committee of the Whole – None

Audit Committee - None

With no further business to discuss, motion properly made and duly seconded, the meeting of the Georgia Higher Education Assistance Corporation Board of Directors adjourned at 11:19 a.m.



Thomas. E. Bowen, Chairman



Monica L. Cherry, Board Secretary