

NYSFAAA

New York State Financial Aid Administrators Association, Inc.

2017-2018 Annual Report

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*New York State Financial Aid
Administrators Association*

President's Remarks

NYSFAAA President 2017-18 Annual Report



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NYSFAAA 2017-2018 Goals and Objectives



Awards Committee

Committee Members:

Troy Martin Co-Chair
Robert Zasso Co-Chair
Region 1 - Mary Koehneke
Region 2 - Susan Romano
Region 3 - Dawn Langdon
Region 4 - Brian Smith
Region 5 - Rob Zasso
Region 6 - Wayne Harewood
Region 7 - Debra Evans
Region 8 - Todd Moravec

Goals and Objectives (Long Range):

Our goal for the 2018-2019 year is to increase nominations from the membership for the state-wide awards.

Our long term objective is to promote the major points of the NYSFAAA long range plan by highlighting the aims of the plan through our award ceremony at the annual conference. Ideally each year we will be recognizing awardees that are strong examples of advocacy, outreach, mentoring, & fostering a strong financial aid community.

Summary of Activities:

The NYSFAAA Awards Committee continues to enjoy its work. The Committee is currently in the process of collecting nominations, printing plaques and programs for the 2018 awards. Though nominations have been low in number again this year than in the past, we have ended up with a good number of awardees and believe that we have adequately and appropriately honored deserving members with our final selections. We are hopeful that in the future members will take the time to nominate a deserving colleague.

This was an exciting year as the committee worked alongside Executive Council to create a new named award, the George Chin Award for Leadership. We are excited with the nominations submitted and we feel that we have an excellent first year recipient to represent the focus of the award.

Upcoming Meetings and Events:

Our next meeting will be at the 2018 NYSFAAA Conference and then the next planned conference call will be in Summer 2019.

Recommendations:

None

Submitted by: Troy Martin and Robert Zasso, Awards Committee Co-Chairs

Date: 10.20.18



Conference 2017

Summary of Activities:

Region VI of the New York State Financial Aid Administrators Association (NYSFAAA) is proud to present our final report on “A Whole New World...The New Landscape of Financial Aid,” NYSFAAA 49 that was held in Tarrytown, New York on October 8-12, 2017. This report hopes to serve two purposes:

To provide a final accounting and narrative of the conference to the Executive Council and membership of NYSFAAA.

To serve as a planning tool and guide to be used by future conference committees as they plan their own conferences. We have included a section on concerns/recommendations as well as various appendices. It is hoped that this additional information will provide greater detail as to how we progressed with our planning.

Conference Highlights:

“A Whole New World...The New Landscape of Financial Aid” NYSFAAA’s 49th annual conference was held from October 8-12, 2017 in Tarrytown, NY. Region VI hosted the conference at the Westchester Marriott. It was decided in 2015 that Region VI would host the 49th annual NYSFAAA Conference.

One of the challenges for Region VI was finding an affordable and functional location. The co-chairs initially looked at hotels in NYC, but realized the cost was more than the organization or the attendees could afford. We then decided to look outside of NYC which Westchester Marriott met all our requirements for a conference location, along with the best pricing.

Overall, we believe the conference to have been successful. This is based on comments received during the conference, the evaluations, and from other sources. The entire region worked very hard to present a superior conference that was informative and entertaining. Conference highlights include:

- Overall negative revenue of \$26, 235.41; which includes the 143-night room attrition rate.
- A program that provided EASFAA, HESC, and NASFAAA updates, Verification training, federal, state, and professional development sessions, and a discussion with college Presidents on the state of Financial Aid from their perspective.
- A conference site which was rated superior in service and cuisine.
- Vendor/Sponsorship at capacity.

Upcoming Meetings and Events:

None

Recommendations:

None



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Development Committee

Committee Members:

Tami Gilbeaux

Goals and Objectives (Long Range):

None.

Summary of Activities:

Committee recommended seeking/hiring professional development staff to determine if NYSFAAA qualifies for foundation support.

Upcoming Meetings and Events:

None

Recommendations:

None

Submitted by: Tami Gilbeaux-

Date: 10.16.18



Mentor Committee

Committee Members:

Amy Connors, Co-Chair
Nancy Teodecki, Co-Chair

Goals and Objectives (Long Range):

Amy Connors is stepping down as co-chair. Kerry Lubold has accepted the position of Co- Chair for 2018-2019.

Objectives: Add members to the committee. Follow-up with additional workshops during the year for Novices via webinars or 'Go to Meeting'. Reach out to members, especially those in leadership roles, to become a Mentor. Continue the contact with the next incoming Novice class.

Summary of Activities:

At the 2017 Annual Conference a Mentoring Committee table served as a point of contact for members to sign up for state/regional activities and to discuss a Mentoring role. Nancy discussed the Mentoring Committee's role at a leadership session and several attendees requested a "Mentor list" of experienced directors to assist new directors. As a result of sending this request to the listserv, 17 members offered to serve as Mentors. The Mentors represent the various sectors, are located throughout the state, and have various experience levels. The membership was notified of this list and several requests were received.

In June 2018 a 'Welcome to NYSFAAA' letter was distributed to each Novice at graduation along with a pen inscribed 'NYSFAAA 1968-2018, 50 th Anniversary'. Our letter encouraged them to become active in NYSFAAA and guided them to their regional officers as a resource.

A copy of the letter and the list of Novice graduates were e-mailed to each Regional Chair as an introduction of our contact.

Upcoming Meetings and Events:

Mentoring Table at Conference 2018. Conference calls will be scheduled as committee is formed and planning begins.

Recommendations:

None

Submitted by: Amy Connors and Nancy Teodecki, Mentor Committee co-chairs

Date: 10.01.18



Elections Committee

Committee Members:

Michelle Bolton
Carolyn Corcoran
Herbert Revill
Daniel Robinson
Eugene Rogers
Karen Shults
Brian Smith
Lisa Treman
Howard Leslie, Chair

Goals and Objectives:

Seek nominations and run elections for:

- Regional Reps
- President-Elect
- Treasurer-Elect

Summary of Activities:

1. Seek nominations and get nominations for NYSFAAA

a. 1st VP – Elect

I. Adrienne King

II. Perry Brown

b. 2nd VP – Elect

I. Brian Smith

II. Wayne Haywood

c. Secretary – Elect

I. Anne Sullivan Polino

2. Run Election

a. 1st VP – Elect

I. Adrienne King



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b. 2nd VP – Elect

I. Brian Smith

c. Secretary – Elect

I. Anne Sullivan Polino

Upcoming Meetings and Events:

Committee will transition to Darrin Rooker who will determine future meetings.

Recommendations:

None

Submitted by: Howard Leslie

Date: 09.29.18



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Finance, Audit, and Budget Committee

Committee Members:

All Region Treasurers

Goals and Objectives (Long Range):

Submit a budget that balances available income and spending requests, and supports the goals and objectives of the organization.

Summary of Activities:

Emailed to solicit submission of budget requests to be reviewed by the NYSFAAA Executive committee. Sent notifications of decision of budget requests to requestors.

Upcoming Meetings and Events:

As needed.

Recommendations:

None

Submitted by:

Date: 10.23.17



Investments Committee

Committee Members:

Darrin Rooker (Co-Chair)
Robert Zasso (Co-Chair)
Debra Evans
Tom Dalton
Howard Leslie
Kathy Michalski
Susan Godreau
Kerry Lubold

Goals and Objectives (Long Range):

To look into other strategies that could create reserve funds to help with NYSFAAA's other goals and objectives as statewide funding becomes scarcer for many of the organization's training and outreach initiatives.

Summary of Activities:

The committee met in February 2018 to meet with our account manager from Morgan Stanley Robert Bell. Mr. Bell proceed to review our accounts and advised we do not make any changes to our investment strategies at this time. He also discussed with the committee about the outlook of the scholarship investment if NYSFAAA ever increased their scholarship award and were not able to maintain the award amount by annual donations.

The committee has not met at any other time during 2017-2018 but have stayed apprised of our investments from periodic notifications of our investment statements.

Upcoming Meetings and Events:

We plan to meet for our annual review of our investments with Morgan Stanley during our NYSFAAA winter Executive Council meeting in 2019.

Recommendations:

None

Submitted by: Robert Zasso & Darrin Rooker, Co-Chairs

Date: 10.20.18



Governance Committee

Committee Members:

Scott Atkinson
Irvin Bodofsky
Thomas Dalton
Kathleen Flaherty
Clair Jacobi
Heather McDonnel
Howard Leslie, Chair

Goals and Objectives (Long Range):

Each year we review NYSFAAA's activities as they relate to the Long Range Plan. The annual Long Range Plan evaluation is still a relatively new process to NYSFAAA. While the goal was to have the 2015-16 annual reports be the basis for review of in early Spring that did not happen. The first thing that the Governance Committee discussed was the appropriate timing for such a review. It was determined that reviewing the year based on the final annual reports is not the best use of the evaluation process. You cannot really determine success/failure by reviewing reports after the fact. The best use of the process is to do a review during the year so that the NYSFAAA Standing Committees can make adjustments as they are going through the year if necessary. It is suggested that in the future the review of the current year should take place in April/May (ex. April/May of 2018 for the 2017-18 year). This will give committees the chance to "tweak" what they are doing for the best possible outcomes at the end of the year in October. Due to the lateness of this year's review it was done on the 2016-17 year instead of 2015-16 because it was felt that we were too far beyond the 2015-16 year for a review to be beneficial.

The assessment was discussed with Executive Council and was used as a basis for the 2017-18 Goals & Objectives.

It was noted that 2016-17 was the last year for the current Long Range Plan. A plan to update the LRP will be discussed soon.

The main goal will be to assess what NYSFAAA is doing in terms of the Long Range Plan using the new timeframe suggested.

Assist with the new Long Range Planning process.

Summary of Activities:

1. Three Year Long Range Plan 2018-2020

The NYSFAAA Long Range Plan had expired and needed to be renewed. The committee decided, at their first meeting, that the plan's format needed to be reviewed. As a result, the committee and EC has now approved a two-part document:

- A. NYSFAAA Best Practices
- B. NYSFAAA Strategic Plan



Things that are accomplished in the Strategic Plan are then added to the Best Practices

The process started with an environmental scan. The Plan is a living document to be visited regularly by both EC and Governance.

2. Review and Update the NYSFAAA Policies and Procedures

The Committee went through a thorough review of the Association's Policies and Procedures making several recommended updates for EC.

EC then reviewed the recommendations thoroughly which resulted in an approved updated version of the Association's Policies and Procedures.

3. President Rooker charged President-Elect Leslie to update the Association's Statement of Ethics of Guiding Principles. The primary purpose was to add a section on enforcement.

Leslie sought the free guidance from two lawyers before writing a draft for Governance. The Committee then performed a complete review of the Statement of Ethics of Guiding Principles as well as the draft addendum. EC then performed a complete review and approved a new final version.

Upcoming Meetings and Events:

TBD and decided by the new chair/ Darrin Rooker.

Recommendations:

None

Submitted by: Howard Leslie

Date: 09.29.18



Government Relations Committee

Committee Members:

Amy Thompson

Goals and Objectives (Long Range):

I believe President Elect Howard has appointed new members for this committee, however, I believe goals would be to monitor all higher education activity within the federal government, and consult with and keep the NYSFAAA President informed on said activity (if any).

Summary of Activities:

This past year I monitored the PROSPER Act bill number 4508 introduced in the House Committee on Education and the Workforce (chaired by Rep. Virginia Foxx) December 2017. The last movement on the bill was February 2018 when the committee issued a report on the bill. The bill promotes several ideas such as a “one grant, one work-study, one loan” program, eliminating origination fees on direct student loans, sun setting the TEACH grant program, performance –based organization for delivery of student aid and Pell grant bonuses.

I also monitored the House Democrats introduction of the AIM Higher Act (H.R. 6543) introduced July 2018 which is not likely to go anywhere in the Republican controlled House. This bill seeks to increase funding levels, simplify loan repayment and revive the Perkins loan program.

It does not seem likely that we will see any higher education legislation concerning reauthorization this year.

Upcoming Meetings and Events:

None

Recommendations:

None

Submitted by: Amy Thompson

Date: 09.24.18



NYS Government Relations Committee

Committee Members:

Susan Mead

Goals and Objectives (Long Range):

The goals and objectives will reflect the newly adopted structure of the government relations committee which is now combined to include both the federal and state interests on one committee. However, the committee will be represented by two subcommittees; one that will focus on NYS issues and one that will focus on federal issues. The primary goals and objectives will be supported by those of the organization, specifically related to advocacy. It is hoped to get participation from the specific regions on a grass roots level to meet with the local federal and state representatives.)

Summary of Activities:

The primary activity of the NYS Government Relations Committee was the participation in Advocacy Day on February 13, 2018 in Albany. This activity required the preparation of speaking points that were to be delivered to legislators in the corresponding regions of the members participating in Advocacy Day. The speaking points were endorsed by Executive Council and focused on issues that addressed higher education funding for aid programs as well as changes in regulations that could enhance aid eligibility and provide additional assistance to more students across New York State. Appointments were coordinated with legislators who primarily served on the higher education committees of the Senate and the Assembly.

Upcoming Meetings and Events:

It is planned that there will be committee wide calls on a bi-weekly basis and similar like activities for the subcommittees. This will further the development of ways to satisfy the goals and objectives of the committee for the 2018-2019 year.

Recommendations:

None

Submitted by: Sue Mead

Date: 11.11.18



Membership Committee

Committee Members:

NYSFAAA Membership Chair – Lucila Villaquiran
Region 2- Deidre Strutz
Region 3 – Kevin Shults
Region 4 – Rochelle Filler
Region 5- Cindy Garvey
Region 6 – Ben Loya
Region 7 - Patricia Noren
Region 8 – Patricia Farmer

Goals and Objectives (Long Range):

- Update the NYSFAAA Application
- Develop a plan to engage Affiliate Members
- Develop a plan to invite/ engage Active Members in Leadership roles
- Support other NYSFAAA Committees as needed
- Reach out to the Directors to find out why their Novices do not attend meetings
- Come up with Networking Sessions for members

Summary of Activities:

- Added new organizations, colleges etc to the database
- Added new members to the database
- Named a new Membership Chair

Upcoming Meetings and Events:

Hold 4 membership conference calls in 2017-18 to discuss membership issues, outstanding dues, engagement activities, etc. These conference calls are usually held prior to EC meetings. Target dates include October, February, June, and September.

Recommendations:

None

Submitted by: Adrienne King – 1st Vice President

Date: 10.21.18



Novice Training

Committee Members:

Lisa Simpson- NYS Higher Education Services Corporation, Chair
Lisa Papke- Genesee Community College, Assistant Athletic Director, Transportation
Darrin Rooker- New York Chiropractic College, NYSFAAA President
Heather McDonnell- Emeritus, Sarah Lawrence College, Athletic Director/Large Group Leader
Scott Atkinson- The College at Brockport, Large Group Leader
Dan Robinson- Pace University, Large Group Leader
Jim Hanley- NYSHESC, Large Group Leader
Scott Khare- Marist College, Small Group Leader
Robert Zasso- Dutchess County Community College, Small Group Leader
Earl Tretheway- SUNY Albany, Small Group Leader
Renee Nunziato- Suffolk Community College, Small Group Leader
Adrienne King- Bank Street College, Small Group Leader
LaSonya Griggs- Tompkins Cortland Community College, Small/Large Group Leader
Kerry Lubold- SUNY Plattsburgh, Small Group Leader
Lucila Villaquiran- Monroe College, Small Group Leader
Brian Smith- SUNY Cobleskill, Small Group Leader

Goals and Objectives:

The primary goal of Novice is to provide financial aid training and networking for those who are new to the profession as well as other personnel that work with financial aid. Novice consists of five days of intense training with alternating sessions between Large Group Lectures and Small Group breakout sessions. Group interaction is encouraged within small and large group as well as the Novice Olympics.

Summary of Activities:

The 48th Novice Training Team returned to Mercy College, Dobbs Ferry Campus, from June 4 through June 8th, 2018. Sixteen staff assisted in welcoming 95 new NYSFAAA members this summer. The staff worked diligently revising the Novice Training Manual, setting up registration, coordinating transportation and leading and facilitating large and small group sessions. Small Group Concurrent Breakout Sessions were held that consisted of Veteran Benefits, Scott Khare, Marist College, Institutional Methodology, Heather McDonnell, Emeritus, Sarah Lawrence College and Satisfactory Academic Progress, facilitated by Howard Leslie. Novices were again given the choice of receiving the printed training manual, using a jump drive or accessing google docs to obtain the electronic manual. Novice is truly a group effort and would not be what it is without each and every Novice Member.

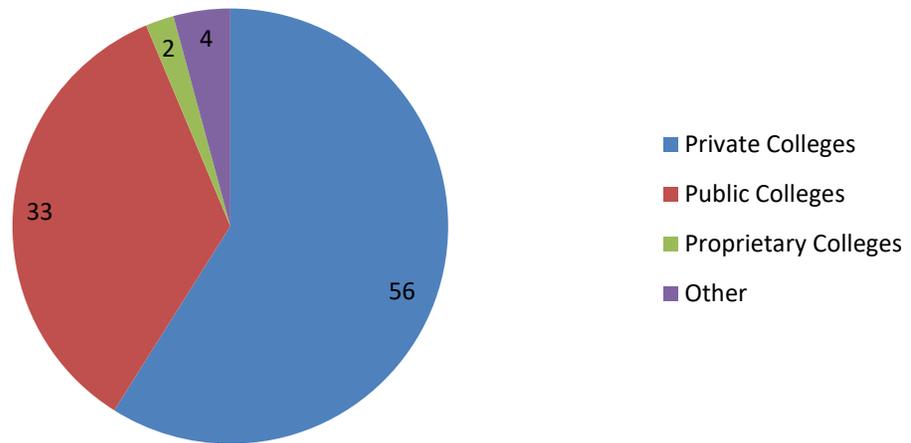
The evaluation/survey was created through the use of Survey Monkey and e-mailed, on June 8th, 2018 to all 95 attendees of the Novice Workshop. We received 63 responses, for a return rate of 66 percent. Ninety-four percent of the respondents rated the overall workshop as either very good or excellent again this year. Many respondents found it informative while benefitting from the large group/small group format and networking opportunities provided. Ninety percent of the respondents that answered the question would recommend Novice Training to their colleagues.

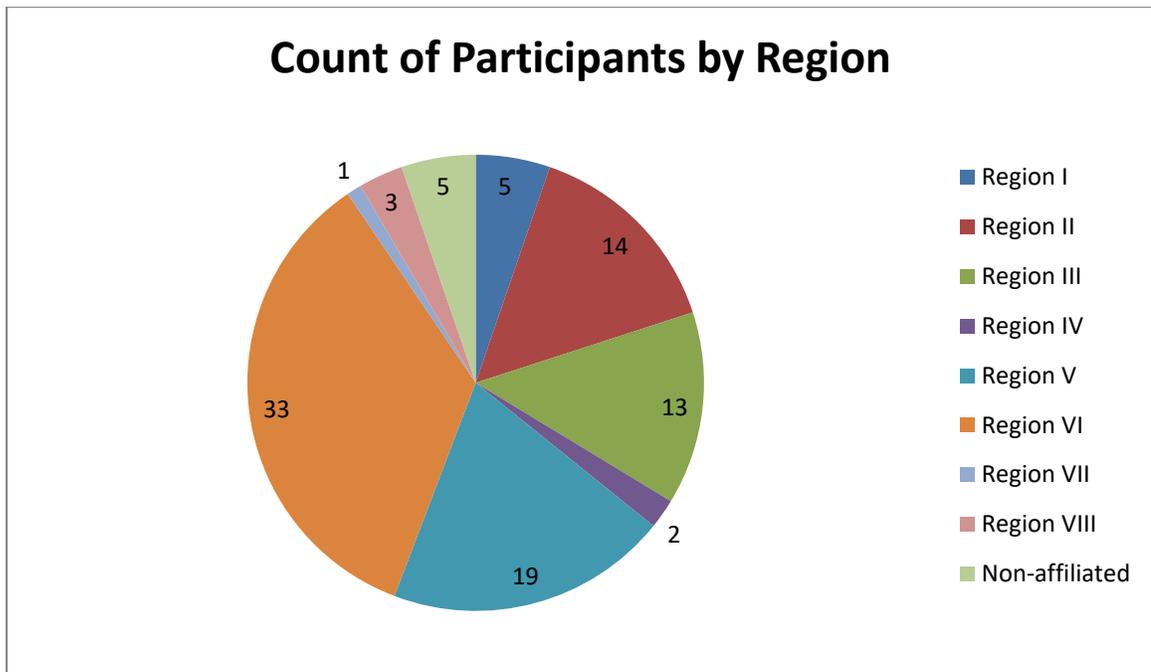


Respondents were asked to rate each of the sessions offered at the workshop:

<u>Session</u>	<u>Excellent</u>	<u>Very Good</u>	<u>Total 2018</u>
Professional Judgement	58%	28%	86%
Verification	51%	21%	72%
Federal Methodology	56%	28%	84%
General Provisions	47%	32%	79%
Title IV Federal Programs	51%	33%	84%
Packaging & Budgeting	54%	32%	86%
NYS Programs	40%	30%	70%
Federal Loan Programs	53%	25%	78%
Pell Grant	60%	28%	88%
Veteran's Benefits	49%	26%	75%
SAP	51%	21%	72%
Institutional Methodology	46%	18%	64%

Count of Participants by Institution Type

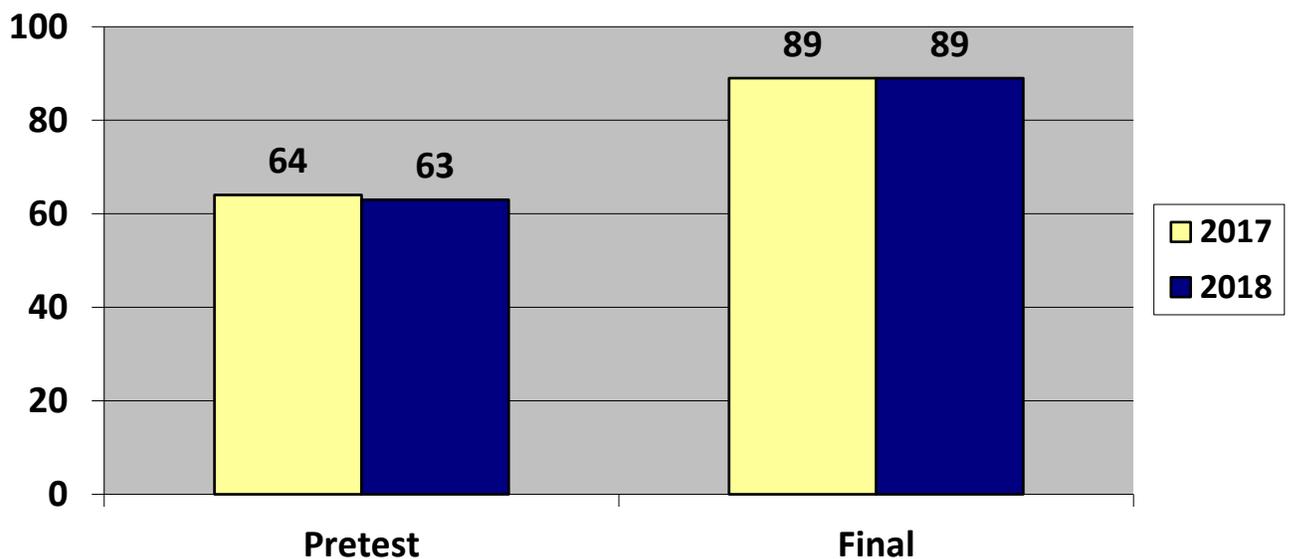




The following is a summary of the overall progress of workshop participants listing test scores and comparing them to last year's scores. This year only the Pre-Test and Final were given.

Test Scores

(% of 100)





Upcoming Meetings and Events:

Planning for 2018-2019 (Novice 2019) has begun. Novice Manual Chapter revision will begin this fall with periodic discussions occurring amongst the committee regarding various tasks that must be accomplished throughout the year. The Committee will review the Post Novice Evaluation and discuss any changes and/or additions for the upcoming year. We are currently obtaining pricing and housing availability at Mercy College, Dobbs Ferry, NY for the first week of June, 2019.

Recommendations:

None

Submitted By: Lisa Papke and Lisa Simpson

Date: 09.27.18



George Chin Memorial Scholarship Committee

Committee Members:

Region I: Nicole Griffo

Region II: J. Scott Atkinson

Region III: Jackie Darquea

Region IV: Megan Henry, Lauren Tinger

Region V: Roberta Daskin

Region VI: Randy Changoo, Antigua Middleton, Ajana Wilkinson

Region VII: Terry Donnell, Erica Follick

Region VIII: Stacey Hawkins

Goals and Objectives (Long Range):

The 2018-2019 year will be a year of transition, bringing the two new co-chairs, Janice Hilbrink (Pace University) and Crystal Krudis (Adelphi University) fully on board with all the functions of the committee and fund-raising efforts at the conference.

The committee will continue to investigate any additional sources of funding that may be available to supplement other events.

We have also received donations from many of George Chin's friends again that will be added to this year's donations. We will investigate any means available to reach out to those who donated in George's memory before to keep the Scholarship fresh in their minds and hopefully lead to additional donations each year going forward.

Summary of Activities:

During our annual conference all we selected 4 recipients of the newly re-named NYSFAAA George Chin Memorial Scholarship (no applications were received in the 2-year Public category).

We were able to invite two of the scholarship recipients to the dinner on Wednesday who spoke with great eloquence about what receiving the scholarship meant to them. This was especially nice since George Chin's family was also at the dinner.

At the conference, Raffle Baskets, the 50/50 and sale of NYSFAAA Cookbooks yielded \$2,258. Other donations to the scholarship for the year totaled \$1,090.

We were also able to invite two of the scholarship recipients to the dinner on Wednesday who spoke with great eloquence about what receiving the scholarship meant to them. This was especially nice since George Chin's family was also at the dinner.



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Upcoming Meetings and Events:

The annual committee conference call is scheduled for Monday, October 15, 2018. The scholarship recipients will be selected at that time. We hope to be able to invite one or two recipients who live or study in or near the Syracuse area to come to the dinner on Wednesday during the conference and once again, speak briefly on what this scholarship means to them.

Recommendations:

None

Submitted by: Debra Evans

Date: 10.10.18



School Outreach and Early Awareness Committee

Committee Members:

Gene Rogers
Amy Thompson
Patrick Ziegler
Lisa Simpson

Goals and Objectives (Long Range):

Goals and objectives for the Outreach Committee during the 2016-2017 year included:

- Continue to investigate outreach opportunities
- Network with communities to promote FAFSA filing opportunities (CGNY) or the like
- Work with our state partners on College readiness initiatives tied to college aid and access (i.e. NYGEARUP)
- Look for opportunities to assist high school guidance counselors with training on aid subjects

Summary of Activities:

College Goal New York

College goal NY for 2017 had events at over 25 different locations across the state. We rely heavily on assistance from NYSFAAAA members to help at these events and luckily, we get it (of course. We can always use more). As the Dept. of Education has just released the mobile APP, we expect this to have a huge impact on how students/families complete the FAFSA moving forward. Our plan is still to keep CGNY going in the manner that it has been for the 19/20 FAFSA cycle and gauge the impact of the mobile app. There are 19 events scheduled currently for the end of 2018. We hope to continue CGNY but will certainly change with the times if need be. Unfortunately, funding has been lost for CGNY and sites must be able to support costs now and moving forward. HESC has continued to host the CGNY website and we are thankful to them for being able to do so.

Guidance Counselor Workshops

There is an event scheduled for the 1st day of the NYSFAAAA conference this year in Syracuse (as a pre-conference event) Funding was made possible by NYSFAAAA, at last count, they are expecting about 80 or more local guidance counselors from Region 2 and 3. The event is being run by LaSonya Griggs and Pat Johnson and help from Lisa Simpson (HESC)

Outside of this event, guidance counselor workshops have not taken place due to lack of funding. We have discussed at our last conference call, the possibility of reaching out to other college counselor associations to offer our help in doing financial aid related sessions at their events. We have also discussed the possibility of each Region hosting their own GC event and covering any necessary expenses via Regional funds. We hope this may become a reality in 2019, as we feel this is important role that NYSFAAAA should play.



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NYGEARUP

As our partnership with NYGEARUP continues, we expect the heavy lifting of NYSFAAA's role to begin. The current cohort of students are in 11th grade this year. NYSFAAA was asked to present at a few events last year (St Johns and the NYGEARUP conference). We have been contacted about some Spring 19 events that will focus on completing the FAFSA and understanding aid programs. As always, we are open to assisting in other capacities if asked.

Upcoming Meetings and Events:

As a committee, we are trying to meet via phone at least once every other month

Recommendations:

None

Submitted by: Gene Rogers

Date: 10.19.18



Statewide Training Committee

Committee Members:

Lynn Sabulski- Co-Chair
Mark McGinnis- Co-Chair
Brian Smith- 2nd VP
Wendy Rizzo
Jannatul Ferdous-Hypolite
Brian (Calvin) Ghanoo
Perry Brown

Goals and Objectives (Long Range):

The top 3 objectives for SWT in 2018-2019 are Organizing Workflows, Creating Documentation, and Improving Communication. Lynn has been managing the bulk of SWT duties, with Mark and Brian simultaneously learning and helping along the way. Other committee members have continued to manage their previously-assigned duties; several have reported feeling strained. The lack of a calendar, list of duties, or written instructions present immediate challenges for the timely posting of events, planning ahead, and assigning tasks. As the NYSFAAA Organization is not yet established on LinkedIn, both Co-Chairs have a reduced ability to utilize their professional networks to recruit new presenters, announce trainings, and communicate with sister organizations. One recent example demonstrating our need for better organization and communication: Our 2018-2019 FAFSA and TAP Application Training webinar (which is free and open to non-members) had just 256 attendees (while also being promoted by NASFAA), versus 900 the year before.

As the saying goes, with change comes opportunity. We have identified several processes that can be improved or eliminated and are developing a recruitment strategy to expand the committee. As we learn new tasks, we are documenting workflows. We also have future plans involving the Conference Committee and the TIC. Overall, we are optimistic that the changes we're currently negotiating will result in both increased efficiency and new opportunities for Statewide Training.

Summary of Activities:

It is a time of transition for SWT. Lynn became Co-Chair in Sept. 2017; in June 2018 Howard signed off unexpectedly after serving 10 years as SWT Co-Chair (and 2nd VP), to become president-elect. Howard found Mark to fill the open Co-Chair position; and longtime committee member Brian Smith became 2nd VP. In Sept. 2018, Angela VanDekker formally retired and transferred her SWT duties to Brian Ghanoo. At this time the committee is fully under new leadership and remains short one member. As we continue to negotiate the changes ahead, we would like to formally thank Howard for his ongoing guidance and support.

In 2017-2018 we held 12 webinars:

Having Fun with Taxes	413 + 111 =	524
NYSFAAA Federal Training	547 + 0 =	547
FAFSA and TAP Application Training	900 + 394 =	1294
Cash Management	135 + 0 =	135
Verification (Fall Regional)	233 + 1107 =	1340
Professional Judgments	282 + 309 =	591



Data Security (Spring Regional)	219 + 1440 = 1659
C-Codes etc.	361 + 289 = 650
Moving To A New Metric	132 + 39 = 171
Ten Mistakes People Make At Work	67 + 131 = 198
Disaster Recovery	33 + 0 = 33
Preparing for the New Tax Law	189 + 206 = 395
TOTAL LIVE ATTENDEES (counting groups)	= 3511
TOTAL WATCHED RECORDINGS (groups not estimated)	= 4026
TOTAL	= 7537

Upcoming Meetings and Events:

11/01/2018 – 2019-2020 Verification, Dependency Overrides, and Special Circumstances, presented by JoEllen Soucier

11/08/2018 – Statewide Training Comes To Your Region Meeting, Fall 2018: New Technology Initiatives – With A Focus On Mobile Technology, presented by Matthew Metz, Sarah Macri, and Christine Toth

12/06/2018 – Having Fun with Taxes, Part 1: Back to Basics, presented by Robert Weinerman

12/13/2018 – Having Fun with Taxes, Part 2: Advanced Topics, presented by Robert Weinerman

Recommendations:

None

Submitted by: Lynn Sabulski and Mark McGinnis

Date: 10.11.18



Technology, Innovation, and Communication Committee

Committee Members:

Co-Chairs: Heather Adner (SUNY Canton), Lea Nuwer (SUNY Buffalo State)

Members:

Ideta Daniel (Columbia University)

Jannatul Ferdous (Columbia University Teachers College)

Kathleen Flaherty (SUNY Oswego)

Howard Leslie (Berkeley College)

Ajana Wilkinson (CUNY Kingsborough Community College)

Mary Ellen Roche (Villa Maria College)

Steven Morris (Campus Logic)

Tonya Patterson (NYIT)

Goals and Objectives (Long Range):

Continue to support technology needs across all regions and for all committees.

- Expand social media presence. Encourage the membership to provide updates from NYSFAAA events (photos/text for social media updates). The goal is to better show all the good NYSFAAA does, encourage membership participation and to be more involved;
- Add Instagram Account for NYSFAAA;
- Encourage the membership to post on the blog;
- Encourage use of the #NYSFAAA hashtag;
- Reach out to each new Executive Council member after the annual conference to ensure they know what is available and how to make updates;
- Outline what is needed for the Conference Committee including who to contact for each item;
- Create videos on navigating the NYSFAAA website.
- Continued support of website improvement, development, and maintenance;
- Continue to serve as caretaker of NYSFAAA's public image via social media;
- Continue to advocate for regions and committees to keep information up-to-date;
- Continue to investigate new technologies.

Summary of Activities:

Our main focus over the past year was organizing the TICC membership, finding new active members and reviewing social media options. To support our goal of encouraging membership interaction we created a survey to determine which of the most popular social media sites our membership was actively using. The survey confirmed our membership has a wide range of ages and social media usage. Approximately 90% of those that responded are over age 30 and have been using social media for more than 5 years. Facebook usage is more than double all other social media outlets at over 75% daily usage. Instagram, which we don't have a presence on, comes in with over 35% daily usage which is more than double all other popular social media sites. Our sense that more social media presence was desired is supported by the results of the survey (full analysis attached).



Slight modifications to the homepage to encourage these efforts were made in Spring 2018. The blog is now linked to “Hot News” where two items will appear scrolling as articles are posted to the blog. ATAC has recommended we re-evaluate the webpage every couple of years to see if improvements are needed. This year we began going through the various sections to archive outdated information and add important new information release in the financial aid community over the past few years. We continue to struggle with getting updates from committees and regions on the website. We continue to seek assistance from Executive Council to encourage the membership to keep their information up-to-date.

Last year we provided written information on how to make the updates. This year we had success with a video on how to submit conference session proposals and would like to see an expansion on that. We created a YouTube Channel and posted videos leading up to the annual conference which had a higher view rate than our normal training announcements.

We continued support of website, blogging for Hot News, and social media platforms (Facebook, Twitter, and LinkedIn). Continued support for webinar surveys and other NYSFAAA surveying needs as needed.

Upcoming Meetings and Events:

Planning on bi-monthly committee meetings

Recommendations:

None

Submitted by: Heather Adner and Lea Nuwer

Date: 10.10.18



Treasurer's Report

Committee Members:

N/A

Goals and Objectives (Long Range):

The Development Committee will be part of the discussion of revenue opportunities through collaboration with EASF AAA and other possibilities for membership expansion and revenue generation.

The 2017-18 audit has been convened and progress will be monitored for a timely conclusion.

The switch of Treasurer-Elect to Treasurer and Treasurer to Past-Treasurer will consume a significant amount of time. All accounts will need to be transferred, administrative accesses as well as banking and credit card authority will be updated, and other roles and processes moved. We have a well-developed and current manual that will help with the transition.

Summary of Activities:

Thank you for a great year. Some general updates on activities that occurred this last cycle.

NYSFAAA's accounts continue to be in good health. Based on our investment account manager recommendation our CD with Key Bank continues to grow. This will allow NYSFAAA to use the proceeds from this investment to create a reserve to help NYSFAAA when we have to balance the budget

Our investment committee met in February 2018 to review our current investments and gathering up-to-date information from our account manager on the health of our accounts. Thank you to those who have agreed to serve Howard Leslie, Kerry Lubold, Tom Dalton, Darrin Rooker, Susan Godreau, Kathy Michalski, Debra Evans and myself. One of the main topics we discussed with Robert Bell from Morgan Stanley is what our scholarship investments would look like over a 10-year cycle if NYSFAAA increased the annual scholarship award to students or was not able to maintain annual donations to fund the scholarships. Robert has handled our accounts for a very long time and we are grateful for the guidance he provides.

Our committee activities this year continued to support the goals and objectives of NYSFAAA and our long-range plan.

The Budget & Finance Committee, under the leadership of Susan Godreau, provided executive council in February 2018 with an estimate of the 18-19 budgetary needs of the organization. This presentation and subsequent discussion were helpful for executive council as a way to evaluate current spending and income as well as anticipate any upcoming issues. Susan was able to bring forth a budget to Executive Council in June 2018 that supports NYSFAAA activities while being mindful of our responsibilities.

In 2017-2018 the Development Committee has not been active As, Tami Gilbeaux who dedicated her time in 2015-2016 to researching, identifying and applying for grant opportunities that support our operational costs. Unfortunately, no grants became available. Unfortunately, we have spent the last two years attempting to come up with a new role for the development committee in helping NYSFAAA open new revenue opportunities.



*New York State Financial Aid
Administrators Association*

Our scholarship committee transition from Debra Evans to the capable hands of Janice Hilbrink. During the 2017 conference the committee's scholarship activities including the 50/50 & regional baskets generated \$2258.00 for the scholarship fund. Thank you to everyone for their participation and support. A special thank you to Debra for her tireless work towards supporting our students in NYS.

Upcoming Meetings and Events:

Susan Godreau and I will be meeting in November or December for some training and to officially transition the treasury documents and activities. She's prepped and ready, we will be in great hands with our new Treasurer. Thank you, Susan!

Recommendations:

None

Submitted by: Robert Zasso, NYSFAAA Treasurer

Date: 10.20.2018



New York State Financial Aid
Administrators Association

**New York State Financial Aid
Administrators Association, Inc.**

Financial Statements and
Supplemental Information

June 30, 2016

**New York State Financial Aid
Administrators Association, Inc.**
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Report of Independent Auditors

To the Executive Council of
New York State Financial Aid
Administrators Association, Inc.

Report on Financial Statements

We have audited the accompanying financial statements of New York State Financial Aid Administrators Association, Inc. (the "Association"), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities and of cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of June 30, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

The financial statements of the Association as of and for the year ended June 30, 2015, were audited by other auditors whose report dated February 22, 2016, expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Tronconi Segarra & Associates LLP

September 28, 2017



**New York State Financial Aid
Administrators Association, Inc.**
Statement of Financial Position
As of June 30, 2016
(with Comparative Totals as of June 30, 2015)

	<u>2016</u>	<u>2015</u>
Assets		
<i>Current Assets</i>		
Cash and cash equivalents	\$ 268,240	\$ 287,735
Accounts receivable	8,800	0
Prepaid expenses	3,376	11,201
	<hr/>	<hr/>
Total current assets	280,416	298,936
<i>Long-Term Investments</i>		
	<hr/>	<hr/>
Total assets	\$ <u>751,998</u>	\$ <u>792,212</u>
Liabilities and Net Assets		
<i>Current Liabilities</i>		
Accounts payable and accrued expenses	\$ 6,578	\$ 23,586
Deferred dues revenue	1,585	7,700
	<hr/>	<hr/>
Total current liabilities	8,163	31,286
<i>Net Assets</i>		
Unrestricted		
Undesignated	453,151	482,725
Designated for scholarships	131,493	110,617
Regional activities	46,988	53,975
	<hr/>	<hr/>
Total unrestricted	631,632	647,317
Temporarily restricted	<hr/>	<hr/>
	112,203	113,609
Total net assets	<hr/>	<hr/>
	743,835	760,926
Total liabilities and net assets	\$ <u>751,998</u>	\$ <u>792,212</u>

See report of independent auditors and notes to financial statements.



**New York State Financial Aid
Administrators Association, Inc.**

Statement of Activities

For the year ended June 30, 2016

(with Comparative Totals for the year ended June 30, 2015)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2016 Total</u>	<u>2015 Total</u>
<i>Support and Revenue</i>				
Conferences and workshops	\$ 138,529	\$	\$ 138,529	\$ 137,107
Membership dues	88,791		88,791	76,755
College Goal Sunday		14,000	14,000	8,200
Regional activities	5,706		5,706	5,930
Scholarship		4,890	4,890	2,665
Dividends, net of \$6,904 investment fees	1,967		1,967	986
Realized and unrealized gains (losses) on investments, including capital gain distributions	(23,655)		(23,655)	(2,096)
Net assets released from restrictions	20,296	(20,296)	0	0
Total support and revenue	231,634	(1,406)	230,228	229,547
<i>Expenses</i>				
College Goal Sunday	11,106		11,106	7,099
Conferences and workshops	137,083		137,083	113,532
Executive Council	38,111		38,111	40,007
Homepage	7,449		7,449	8,270
Regional activities	26,873		26,873	27,828
Scholarship expenses	9,190		9,190	7,500
Special meetings	9,853		9,853	4,121
Special projects, training and other expenses	7,654		7,654	7,933
Total expenses	247,319	0	247,319	216,290
Change in net assets	(15,685)	(1,406)	(17,091)	13,257
<i>Net Assets, beginning of year</i>	<u>647,317</u>	<u>113,609</u>	<u>760,926</u>	<u>747,669</u>
<i>Net Assets, end of year</i>	<u>\$ 631,632</u>	<u>112,203</u>	<u>743,835</u>	<u>\$ 760,926</u>



**New York State Financial Aid
Administrators Association, Inc.**

Statement of Cash Flows

For the year ended June 30, 2016

(with Comparative Totals for the year ended June 30, 2015)

	<u>2016</u>	<u>2015</u>
<i>Cash Flows from Operating Activities</i>		
Change in net assets	\$ (17,091)	\$ 13,257
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Realized and unrealized (gains) losses on investments	23,655	2,096
(Increase) Decrease in assets:		
Accounts Receivable	(8,800)	8,340
Prepaid Expenses	7,825	(5,420)
Increase (Decrease) in liabilities:		
Accounts payable and accrued expenses	(17,008)	(7,392)
Deferred dues revenue	(6,115)	(4,565)
Net cash provided by (used in) operating activities	(17,534)	6,316
<i>Cash Flows from Investing Activities</i>		
Proceeds from Sale of Investments	614,490	79,773
Purchase of Investments	(616,451)	(80,752)
Net cash used in investing activities	(1,961)	(979)
Net increase (decrease) in cash and cash equivalents	(19,495)	5,337
<i>Cash and Cash Equivalents, beginning of year</i>	<u>287,735</u>	<u>282,398</u>
<i>Cash and Cash Equivalents, end of year</i>	<u>\$ 268,240</u>	<u>\$ 287,735</u>



New York State Financial Aid Administrators Association, Inc. *Notes to Financial Statements*

1. Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization – The New York State Financial Aid Administrators Association, Inc. (the “Association”) is a not-for-profit organization incorporated under the laws of the State of New York. The Association is a volunteer association of financial aid professionals advocating for and promoting equal access to post-secondary education for all students. The Association offers education, professional development, and networking opportunities for its members and for colleagues in related education, business, and governmental professions.

Basis of Accounting – The financial statements are prepared on the accrual basis of accounting in accordance with accounting standards generally accepted in the United States of America and includes all material accounts receivable and payable and material prepaid and deferred items. Consequently, revenues are recognized when earned, rather than when received, and expenses are recognized when the obligation is incurred, rather than when cash is disbursed.

Cash and Cash Equivalents – The Association considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. At June 30, 2016, the Association held no cash equivalents.

Accounts Receivable – Accounts receivable are recorded at net realizable value. Receivables are for its Novice program and are recorded at the amount that the Association expects to receive based on participation in the program and subsequent receipts.

Prepaid Expenses – Prepaid expenses represent certain cash payments made in the current year to benefit future activities and operations, and consist primarily of conference and insurance expenses paid in advance.

Investment Valuation and Income Recognition – Investments, all of which are in marketable securities, are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on an ex-dividend date. Net appreciation (depreciation) includes the gains and losses on investments bought and sold as well as held during the year.

Net Assets – Net assets are classified as unrestricted, temporarily, or permanently restricted based upon the presence or absence of donor-imposed restrictions. Unrestricted net assets represent resources whose use is not restricted by donor-imposed stipulations and are available for general support of the Association. Temporarily restricted net assets, created by



**New York State Financial Aid
Administrators Association, Inc.**
Notes to Financial Statements (continued)

**1. Nature of Organization and Summary of Significant Accounting Policies
(continued)**

donor-imposed restrictions, are released from those restrictions when they are utilized for their intended purpose or by the passage of time. When a restriction expires, these assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Permanently restricted net assets are those assets resulting from contributions whose use is limited by donor-imposed restrictions that neither expire by passage of time, nor can be fulfilled or otherwise removed by actions of the Association.

Revenue Recognition – Income from gifts made for the support of the Association is recorded as revenue when received. Pledges made but not yet received, or received but designated for future years, are also recorded as revenue and as receivables in the appropriate class of assets.

Membership Dues – Association membership provides members with various training and professional development opportunities. The membership period coincides with the Association's fiscal year and dues revenue is recognized over the membership period. Dues payments received in the year ended June 30, 2016 applicable to the June 30, 2017 membership period is reflected as deferred dues revenue.

Contributions and Gifts – Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. In the absence of donor specifications that income and gains on donated funds are restricted, such income and gains are reported as income of unrestricted net assets. It is the Association's policy to record contributions when it is determined that they are unconditional.

Unconditional promises to give and pledges are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. At June 30, 2016, the Association held no conditional promise to give.

Functional Expense Allocation – The costs of providing program and supporting services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services that benefited. Fundraising costs are not considered significant and are included in management and general expenses. For the year ended June 30, 2016, program service expenses totaled \$175,206 and management and general expenses (including investment fees of \$6,904) totaled \$79,017.



**New York State Financial Aid
Administrators Association, Inc.**
Notes to Financial Statements (continued)

**1. Nature of Organization and Summary of Significant Accounting Policies
(continued)**

Income Taxes – The Association is an exempt organization as defined under Section 501(c)(3) of the Internal Revenue Code (“IRC”), and as such, is exempt from income taxes. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements.

Accounting for Uncertainty in Income Taxes – Generally accepted accounting principles in the United States of America require Association management to evaluate tax positions taken by the organization and recognize a tax liability if the Association has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Association, and has concluded that as of June 30, 2016 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Association is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

Management Estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Subsequent Events – Management of the Association has evaluated subsequent events, for recognition or disclosure, through September 28, 2017, the date these financial statements were available to be issued, and determined that no additional recognition or disclosure was required.

2. Prior Year Comparative Information

The financial statements include certain prior year summarized comparative information in total, but not by either net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Association’s financial statements for the year ended June 30, 2015, from which the information was derived.



**New York State Financial Aid
Administrators Association, Inc.**

Notes to Financial Statements (continued)

3. Concentrations of Credit Risk

Cash deposited at financial institutions potentially subjects the Association to concentrations of credit risk, as cash may exceed federally insured limits at various times throughout the year.

4. Investments

Long-term investments represent investments of funds not required for current operations. These funds can be accessed only with approval of the Executive Council. Earnings on these investments are automatically reinvested. Fair value of investments at June 30, 2016 are summarized by category as follows:

	<u>Fair Value</u>	<u>Percent of total investments</u>
Money Market Fund		
Liquid asset fund	\$ 5,767	\$ 1.22%
Exchange Traded Funds		
Foreign emerging markets	7,078	1.50%
Foreign large cap	28,245	5.99%
Large cap	61,759	13.10%
Mid cap	13,871	2.94%
Small cap	9,100	1.93%
	<u>120,053</u>	<u>25.46%</u>
Mutual Funds		
Fixed income - high yield	37,345	7.92%
Fixed income - inflation protected	19,012	4.03%
Fixed income - intermediate term	61,406	13.02%
Fixed income - short term	89,072	18.89%
Foreign emerging markets	16,778	3.56%
Foreign large cap	81,172	17.21%
Large cap	40,977	8.69%
	<u>345,762</u>	<u>73.32%</u>
Total investments	<u>\$ 471,582</u>	<u>\$ 100.00%</u>



**New York State Financial Aid
Administrators Association, Inc.**
Notes to Financial Statements (continued)

4. Investments (continued)

In the year ended June 30, 2016, the Association's investments (including capital gain distributions received, gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by \$(23,655).

Investment Risks and Uncertainties – The Association invests in various investment securities, which are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the statement of financial position.

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability, and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.



**New York State Financial Aid
Administrators Association, Inc.**
Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of June 30, 2016.

Money Market Funds: Valued at amortized costs, which approximates fair value. Under the amortized cost valuation method, discount or premium is accreted or amortized on a constant basis to the maturity of the security.

Exchange-Traded Funds and Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Association are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The exchange-traded funds and mutual funds held by the Association are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Association's investment assets at fair value as of June 30, 2016:

Level 1

Money market funds	\$	5,767
Exchange-traded funds		120,053
Mutual funds		<u>345,762</u>
Total investments	\$	<u>471,582</u>

Transfers in Fair Value Levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Association management has evaluated the significance of transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. For the year ended June 30, 2016, money market funds are classified as Level 1 investments. Previously they were classified as Level 2 investments. There were no other transfers in or out of Levels 1, 2, or 3.



**New York State Financial Aid
Administrators Association, Inc.**
Notes to Financial Statements (continued)

6. Temporarily Restricted Net Assets

At June 30, 2016, \$112,203 of net assets were restricted as follows:

Scholarships	\$	98,123
College Goal Sunday		<u>14,080</u>
Total temporarily restricted net assets	\$	<u>112,203</u>

7. Net Assets Released from Restrictions

Net Assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by the donor as follows:

Scholarships	\$	9,190
College Goal Sunday		<u>11,106</u>
Total restrictions released	\$	<u>20,296</u>



Report of Independent Auditors on Supplemental Information

To the Executive Council of
New York State Financial Aid
Administrators Association, Inc.

Report on Financial Statements

We have audited the accompanying financial statements of New York State Financial Aid Administrators Association, Inc. (the "Association") as of and for the year ended June 30, 2016, and have issued our report thereon dated September 28, 2017 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The Five Year Summary of Operations is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The supplemental information for the years ended June 30, 2015, 2014, 2013 and 2012 was audited by other auditors whose reports dated February 22, 2016, October 26, 2015, November 30, 2014 and August 18, 2014, indicated the information was stated fairly in all material respects when considered in conjunction with the financial statements as a whole.

Tronconi Segarra & Associates LLP

September 28, 2017



**New York State Financial Aid
Administrators Association, Inc.**

*Five Year Summary of Operations
For the years ended June 30,*

	2016	2015	2014	2013	2012
Revenue					
Conferences and workshops	\$ 138,529	\$ 137,107	\$ 170,096	\$ 181,471	\$ 158,367
Membership dues	88,791	76,755	77,595	77,420	84,715
College Goal Sunday	14,000	8,200	22,000	18,000	10,000
Gear Up	-	-	-	-	6,500
Regional activities	5,706	5,930	18,105	5,121	6,961
Scholarship	4,890	2,665	3,240	-	-
Investment income (loss), net of fees	(21,688)	(1,110)	63,110	39,707	(15,170)
Total Revenue	230,228	229,547	354,146	321,719	251,373
Expenses					
College Goal Sunday	11,106	7,099	11,915	10,291	12,515
Conferences and workshops	137,083	113,532	172,525	129,331	123,135
Executive Council	38,111	40,007	51,162	47,693	59,448
Gear Up	-	-	-	-	14,650
Homepage	7,449	8,270	8,120	8,403	5,933
Regional activities	26,873	27,828	20,707	28,675	15,104
Scholarship expenses	9,190	7,500	7,500	7,500	7,740
Special meetings	9,853	4,121	10,952	5,054	6,046
Special projects, training and other expenses	7,654	7,933	6,186	9,414	5,058
Total Expenses	247,319	216,290	289,067	246,361	249,629
Change in Net Assets	(17,091)	13,257	65,079	75,358	1,744
Net Assets					
Beginning of year	760,926	747,669	682,590	607,232	605,488
End of year	\$ 743,835	\$ 760,926	\$ 747,669	\$ 682,590	\$ 607,232



Regional Reports

Region 1 Report

1 MEETINGS HELD THIS YEAR

Date and Location: October 5, 2017 held at Hilbert College

November 16, 2017 at Bryant & Stratton – SWT

December 14, 2017 at Classics V

February 23, 2018 at Hilbert College – SWT

April 27, 2018 Joint meeting with Region II at GCC

May 17, 2018 at Medaille College

June 21, 2018 – Summer Outing – Double decker Bus Tour

Topics and Training details: Excelsior Scholarship, NASFAA White Paper on Data Sharing, Census Reporting, Statewide Trainings, discussion on how to improve attendance at regional meetings, wrap up from Support Staff Workshop, Officer Elections, and Regional awards. School Counselor Workshops, training webinars, FAFSA completion events, and membership. Darrin Rooker, President of NYSFAAA gave a presentation on Data Sharing at our joint region meeting with region II.

2 Other Training events the Region was involved in:

Several members have participated in FAFSA completion events/high school nights.

3 Treasury update:

\$6108.53

4 Committee Reports:

None

5 Conference news:

None

6 Upcoming meetings and events:

Next meeting is October 5, 2018 at Villa Maria College

7 Regional comments:

None



Region 2 Report

1. MEETINGS HELD THIS YEAR

Date and Location: November 16, 2017 held at Genesee Community College

Attendees -45

Topics and Training details:

- Statewide training- verification, kickoff of FAFSA FEST and RCAN events in Rochester.

Date and Location: December 15, 2017 held at RIT

Attendees -8

Topics and Training details:

- Discussion was had about the Final Planning for the Guidance Counselor workshop- guidance counselors from 8 counties were invited.

Date and Location: February 23, 2017 held at Robert Wesleyan

Attendees -22

Topics and Training details:

- Why aren't more people attending meetings?
- Conference concerns/feedback
- Trainings- limit online trainings to help get people out of office to meetings
- NY State proposal for standardized award letters possibly needing to include loan payoff amounts.

2 Other Training events that Region was involved in :

- February 2nd was our Guidance Counselor workshop at SUNY GENESEO- approximately 90 attendees
- Topics covered: Federal and State Updates, Running a Successful Financial Aid Night, and Professional Judgement. We also had an "Ask a Professional Room" where we had financial aid staff, HEOP counselors, and admissions counselors from throughout the region available to answer specific questions. In addition, they did a Q and A session. There was a good mix of seasoned and new professions and they seemed to be very happy with the event. Thank you again to Howard for offering up some funding from the State-Wide training budget to assist with this training.



- University of Rochester is hosting the North Eastern Association of Student Employment Administration (NEASEA)- having a meeting and they have reached out and invited NYSFAAA members to attend, even if they are not NEASEA members.

3 Treasury update:

\$3119.59

4 Committee Reports :

None

5 Conference news (If your region is involved in Conference planning):

N/A

6 Upcoming meetings and events

- Oct 5th - at GCC
- Nov 8th – SWT
- Dec 7th
- Feb – date TBD –second SWT
- March 22
- May 17th
- Support Staff Workshop- TBD
- High School Guidance Counselor Workshop- TBD

7 Recommendations

The region wants to thank Exec Council for the additional monies to assist with the High School Guidance Counselor Workshop for last year as well as the upcoming year. We are already getting contacted about scheduling this year's training.



Region 3 Report

1. MEETINGS HELD THIS YEAR

Date and Location: November 16, 2017 held at LeMoyne College

Attendees -35

Topics and Training details:

- SWT – 1819 Verification Requirements, Changes, and Conflicting information; Region 3 meeting after training.

Date and Location: December 8, 2017 held Marriott Syracuse Downtown, Christmas Luncheon

Attendees -31

Topics and Training details:

- FSA Conference update; 50th Anniversary Conference discussion, tour of the hotel.

Date and Location: May 18, 2018 held at Genesee Community College

Attendees -16

Topics and Training details:

- EASFAA Conference update; updated NYSFAAA website review; 50th Anniversary Conference update.

Date and Location: September 27, 2018 held in Oswego

Attendees -25

Topics and Training details:

- Mostly 50th Conference updates/preparation.

2 Other Training events that Region was involved in :

None

3 Treasury update:

\$5,970.23

4 Committee Reports

None

5 Upcoming meetings and events

None

6 Recommendations

None



Region 4 Report

1. MEETINGS HELD THIS YEAR

Date and Location: November 16, 2017 at Empire State College

Attendees - 24

Topics and Training details:

- We had breakfast and then viewed the Verification Updates for 18/19 training together. We also provided lunch.

Date and Location: February 2018 at Empire State College

Attendees - 23

Topics and Training details:

- We had breakfast and then viewed the Post-Secondary Institution Data-Security Overview and Requirements training together. We also provided lunch.

2 Other Training events that Region was involved in :

We assisted with College Goal FAFSA Help.

3 Treasury update:

\$7407.94

4 Committee Reports

Membership: 93 Associate, Affiliate, Retired and Life Member; 83 active, as of June 2018. Current membership numbers were requested.

5 Conference news

Region IV hosting 2019 NYSFAAA conference.

6 Upcoming meetings and events

November 18 Statewide Training Event at Empire State College.

7 Recommendations:

Strategic Long Range Plan Goals:

ADVOCACY: We would like to increase advocacy efforts of Region IV members due to our location. Over the next year we would like to continue to incorporate guests from state legislature, SED, OSC and HESC into our meetings in order to strengthen our relationships with those agencies.

LEADERSHIP and DEVELOPMENT: Over the next year we will encourage other members to attend Executive Council meetings so that they can have an opportunity to learn more about NYSFAAA. This will provide a targeted mentoring opportunity for those who may be interested in becoming future leaders within NYSFAAA.



*New York State Financial Aid
Administrators Association*

Region 5 Report



Region 6 Report

1. MEETINGS HELD THIS YEAR

Date and Location: July 12, 2018 ASA College, Manhattan Campus

Attendees - 23

Topics and Training details:

- President, Darrin Rooker, Potpourri of topics - Federal Update, Student Data Sharing, and what's coming up at NYSFAAA for 2018-2019.
- Michael Turner - NY State/HESC update.

Date and Location: February 23, 2018 SWT at Berkeley College

Attendees - 49

Topics and Training details:

- Data Security
- Title IX/Enough is enough training

2 Other Training events that Region was involved in:

None

3 Treasury update \$8,561.81

4 Committee Reports:

None

5 Conference news:

None

6 Upcoming meetings and events:

- SWT 11/08/18

7 Recommendations

None



Region 7 Report

1. MEETINGS HELD THIS YEAR

Date and Location: September 15, 2017 held at St. Joseph's College

Attendees- 27

Topics and Training details:

- Planning for the new year
- Discussion of up-coming webinars provided by NYSFAAA
- Discussion of up-coming events:
 - announcement about NYSFAAA George Chin Memorial Scholarship to
 - solicit applications and donations
 - College Goal NY – volunteers needed for each site
 - Donations need for Region VII “Pirate Booty” basket for conference fund-raiser
- Exec Council update
- Roundtable discussion on 399 codes
- Roundtable discussion on Excelsior/ETA
- Treasury balance: \$2,268.26

Date and Location: November 16, 2017 held at Adelphi University

Attendees- 43

Topics and Training details:

- State of NYSFAAA – Darrin Rooker
- Statewide Training – Verification Requirements, Changes and Conflicting Information Regulations
- Region VII News and Notes – upcoming meetings, requests for topics

Date and Location: January 12, 2018 held at Babylon Carriage House

Attendees- 20

Topics and Training details:

- Technology and the Growth of Artificial Intelligence and Adapting to Different Ways to Communicate – Jim Gathard, owner and principal of National Consulting Services, LLC
- FSA re-cap presented by Diane Kazanecki Kempter and Kimberly Hayman, SUNY Farmingdale
- Treasury Balance: \$1,908.86



Date and Location: April 13, 2018 held at Suffolk County Community College, Ammerman Campus

Attendees- 21

Topics and Training details:

- Regional announcements
- Exec Council updates
- Region VII Survey Results presented by Christine DeSousa, ECMC
- “Boots to Books: Providing Support for Military-Connected Students” presented By Elyse Quirk (SCCC)
- New York State updates presented by Mike Turner
- Reminders about up-coming webinars
- Treasury Balance: \$1,470.31

Date and Location: June 15, 2018 held at St. Joseph’s College

Attendees- 17

Topics and Training details:

- Exec Council update
- Regional update
- “Making Difficult Conversations Easier” presented by Steve Riccobono, Director of Human Resources, Pratt Institute

1. Other trainings:

None

2. Treasury update:

As of 9/21/18: \$2,220.31

3. Conference news:

None

4. Upcoming meetings:

- First meeting of 2018 was held on September 21, 2018.
- Additional meetings are scheduled for:
 - November 8 (Statewide Training)
 - December 14 (Holiday Networking Happy Hour)
 - January 11, 2019 (regional meeting)
 - February 2019 (Statewide Training)
 - April 12, 2019 (regional meeting)
 - June 14, 2019 (summer regional meeting).

5. Recommendations:

Region VII would like to recommend that the Statewide Training meetings be scheduled for Fridays as parking is very often an issue when securing a site to host the event if it takes place Monday – Thursday.



Region 8 Report

1. MEETINGS HELD THIS YEAR

Date and Location: November 16, 2017 held at SUNY Canton

Attendees- 17

Topics and Training details:

- Excelsior Scholarship
- Award Letter Process for 18-19
- NYSFAAA membership dues on campuses
- Data Security Standards
- Discussion on Support Staff workshop
- Region 8 Committee membership positions
- HESC updates

Date and Location: February 23, 2018 held at SUNY Potsdam

Attendees- 15

Topics and Training details:

- HESC updates-final year of study
- Regional budget
- Support Staff Workshop
- Discussion on Data Sharing, Firewalls, and Encryption
- PJ discussion scenarios
- ISIR Flag 03 and tax return issues

Date and Location: June 15, 2018 held at Jefferson CC

Attendees- 12

Topics and Training details:

- NOVICE attendance
- HESC update
- Excelsior Scholarship appeals
- Darrin attended and presented on Student Data Sharing
- Conference news and update
- Support Staff Workshop
- Perkins loan extension-where are we?
- EOP/HEOP #'s and decrease amongst group
- Advocacy to CBO's
- Possibility to offer an online Guidance counselor training



2. Other Training Details

- Support Staff Workshop- Tupper Lake Wild Center September 24th 2018 (attached survey)
- Higher Ed Night- SLU October 6, 2018

3. Treasury update:

\$3480.94

4. Committee Reports:

None

5. Conference news:

None

6. Upcoming meetings and events:

- Guidance Workshop- Hosted by SUNY Canton on November 1st
- SWT- November 8, 2018- SLU

7. Recommendations:

None



2016 Conference Summary

48th Annual NYSFAAA Conference – Summary

Region II originally considered hosting the 2016 conference in 2013. It was decided to investigate possible conference sites prior to submitting a bid for the conference. Sites that were considered included the Rochester Hyatt, the Rochester Radisson and the Turning Stone Resort in Verona, where we had hosted our last conference. A team of volunteers visited the different sites and met with hotel staff. A spreadsheet was constructed that detailed the three options. It was the feeling of the Region that they would prefer to hold the conference in Rochester for logistic purposes and that those options were better financially with a larger profit margin. However, the decision was made to present a bid for the Turning Stone primarily for the reason that the prior conference was held in Buffalo and that two consecutive conferences in western New York could create attendance difficulties for downstate/city members.

This is not to say there was no concern with the facilities. In the past, there were complaints regarding the smell of smoke from the casino. Due to new walls and ventilation, this did not appear to be a problem during the site visit. In addition, the potential loss of revenue by selecting this venue was a concern but it was believed that the potential increase in revenue particularly from downstate members would offset this.

One of the earliest tasks for the conference co-chairs was the selection of the steering committee or conference committee chairs. The conference co-chairs solicited NYSFAAA Region II members based on their experience and involvement with past conferences as well as their willingness to volunteer. Once these chairs were selected, the region was solicited for volunteers to serve on the various committees. Regional members quickly volunteered to fill the rosters of the various committees.

The Steering Committee's first task was the selection of a conference theme. The past conference theme at Turning Stone was based on a Native American dreamcatcher. Early on, the conference decided that we wanted to go beyond the normal financial aid conference and examine topics that involved interactions with other departments. It was also hoped that non-financial aid personnel may be interested in attending one or more days of the conference. The theme "All In for Student Success," was selected to help emphasize this concept.

One of the most helpful exercises the steering committee undertook was to meet with the 2015 conference committee. This was done in October, right after the conference while the conference experience was fresh in their minds. This allowed our committee to gather valuable information as to best practices, possible pitfalls and any helpful hindsights. A joint luncheon allowed for a more informal conversation to take place between the corresponding committee chairs. This proved to be a most helpful exercise and we recommend it most highly to future conference committees.

A listserv and drop box were also established for the steering committee. This is also strongly recommended as it allows the steering committee to continuously ask opinions or questions or post notices and minutes. All committee chairs were asked to post their committee minutes to the listserv. Although this was not consistently done, it is still a recommended practice.

At this point, most of the activities moved from the steering committee to the individual conference committees. The chairs were charged with securing committee members and to proceed with planning and implementation. The steering committee met or utilized a conference call on a regular basis to



gather progress reports, coordinate activities and address questions or concerns from the individual committees.

One of the items brought to the steering committee was from the Program Committee. In agreement with the theme, proposed sessions included those that were of concern not only to the financial aid community but also to the other offices we interact with. In addition, an attempt was made to arrange topics by day to encourage attendance by non-financial aid professionals for at least one day of the conference, i.e., a complete set of TAP sessions on one day of the event.

The Steering Committee also decided to host a graduate symposium as a pre-conference event. Feedback received from prior conferences and meetings indicated a desire for a greater number of sessions for graduate schools. Rather than try to insert those sessions into the program, the Committee felt that a day of sessions prior to the conference would be best as well as to encourage attendance by members that may not ordinarily attend. The event was well attended and we recommend that such an event be periodically offered to the membership.

One selling point for the Turning Stone Resort and Casino that did not materialize was the construction of an adjacent mall with shopping and restaurant venues. Although a selling point for that location was the potential to have the mall available for conferees, it did not occur.

Another area of difficulty for the Steering and Facilities Committees was with the hotel liaison assigned to our conference. As has been the experience with past conferences, our Turning Stone contact was changed multiple times. It did seem that each new liaison required time and communication to get up to speed but we were pleased that it did not impact the conference and that we received superior service.

One thing that we did attempt was to highlight some of our student successes. It is unfortunate that we are not able to see or highlight these actual results of our efforts. In the past, we have tried to have some of our NYSFAAA scholarship recipients attend and speak. However, the late selection and logistics have prevented this so we did attempt to obtain some other student speakers. It was difficult to arrange these due to their schedules but we do encourage future conference committees to attempt to have student presentations representing the culmination of our efforts.

An area that consumed a great deal of resources was the printed program. Perhaps the greatest difficulty had to be the submission of the required component materials by the committee chairs. For many various reasons there were delays in finalizing the program and with the room assignments. This always seems to be a common problem that needs to be addressed. It may be helpful to assign the program composition to an individual or committee dedicated to this task.

It was indeed fortunate that the Steering Committee was comprised of dedicated and hard-working individuals. Each chaired their respective committees where the greatest share of the work was done. Their work is detailed in the individual committee reports. We, the Conference Co-Chairs, thank them for their dedication and diligence. It is truly their efforts and that of their committees that allowed NYSFAAA 48 "All In for Student Success" to be the success that it was.



Some Highlights:

Final Registration Counts

Full Day Attendees:	180
Retiree:	5
2 Day Registration:	27
1 Day Registration:	34
Vendor Registrations:	28

- Room count was short, but we were able to make up the contracted shortfall with additional food/beverage options.
- Early Bird Registration idea was ineffective. The Logistics with ATAC were difficult, and didn't really incentivize people to register early.
- After all expenses paid, and revenue collected, there was an overall loss of \$1,220.82
- The conference site (Turning Stone) was rated highly by attendees for both room and food. The one negative was inability to reserve a room via the web (due to technical constraints of the venue). This was a concern we addressed with Turning Stone prior to the event as well.
- Nearly all sessions received good/excellent ratings.
- Pre-Conference symposium (Grad/Professional) was well received by those that attended, and filled a valuable niche for professionals that serve graduate students.

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