



CONNECTICUT STUDENT LOAN FOUNDATION

MINUTES OF THE BOARD OF DIRECTORS

April 19, 2022

A special meeting of the Connecticut Student Loan Foundation's Board of Directors was held on Tuesday, April 19, 2022 at 3:00 p.m., virtually via video conference. *

Members Present:

Dr. Peter Lisi, Chair of the Board

Julie Savino, Vice-Chair of the Board

Martin L. Budd

Andrew Foster

Darrell V. Hill (designee for Connecticut State Treasurer)

Michael Izadi (designee of the Connecticut OPM Acting Secretary)

Jeanette Weldon, Executive Director, CHEFA/CHESLA

Members Absent:

Benjamin Barnes (designee of the President of Connecticut State Colleges and Universities)

Kelli-Marie Vallieres

Other Attendees:

Denise Aguilera, General Counsel, CHEFA

Cynthia Peoples-H., Managing Director, Operations & Finance, CHEFA

Kara Stuart, Manager of Administrative Services, CHEFA

Robert Johnson, Accounting Analyst, Goal Structured Solutions, LLC

Tim Webb, Senior Vice President, Hilltop Securities N.A

Judith Blank, Esq., Pullman & Comley LLC

Sandra Dawson, Member, Pullman & Comley LLC

Joseph Santoro, Director-Education Finance Team Leader, Bank of America

* All attendees participated in the meeting via conference telephone that permitted all parties to hear each other

I. Call to Order

Mr. Lisi called the meeting to order at 3:00 p.m.

II. Approval of Minutes:

Mr. Budd asked for clarification on the Income-Based Repayment (IBR) statistics presented in the prior meeting and if they are cause for concern. Mr. Webb explained that the portfolio is still in good shape from a cash flow perspective but that the situation continues to be monitored and utilized in future periodic cash flow modeling.

Mr. Budd moved to approve the minutes, which was seconded by Mr. Foster. The motion passed unanimously.

III. Executive Session

A motion was made by Mr. Budd to enter an executive session to consider the responses to the Bond Counsel Services RFP. This was seconded by Mr. Lisi and passed unanimously.

The executive session began at 3:09 p.m. with all CSLF Board Members, Ms. Aguilera, Ms. Peoples, and Mr. Webb leaving the special telephonic meeting to attend via a separate telephonic meeting room.

The Board Members and the aforementioned individuals returned from the executive session at 3:22 p.m. Mr. Lisi indicated that no votes were taken during the executive session.

IV. Bond Counsel Services Vendor Selection

Mr. Budd moved to approve the appointment of Pullman & Compley LLC as Bond Counsel, which was seconded by Ms. Savino. The motion passed unanimously.

V. Adjournment

Mr. Budd made a motion, which was seconded by Mr. Lisi, to adjourn the special meeting.

The motion passed unanimously, and the meeting was adjourned at 3:24 p.m.

Respectfully Submitted by:

Jeanette Weldon, Executive Director