

CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY

Minutes of Authority

Consultant/Vendor Committee Meeting

June 16, 2014

The State of Connecticut Higher Education Supplemental Loan Authority (CHESLA) Consultant/Vendor Committee met at 10:15 a.m. on Monday, June 16, 2014.

Those present and absent were as follows:

Present: Steven Kitowicz (Rep. for Secretary Benjamin B. Barnes)
Barbara Rubin
Sarah K. Sanders (Rep. for Honorable Denise L. Nappier), Committee Chair

Absent: Julie B. Savino

Also Present: Paula L. Herman, General Counsel, CHEFA
Joshua Hurlock, Portfolio and Marketing Associate, CHESLA
Kathleen Owens, Administrative Assistant, CHEFA
Debra M. Pinney, Manager of Administrative Services, CHEFA
Samuel Rush, Deputy Director, CHESLA
Jeanette Weldon, Executive Director, CHESLA

Guests: Tim Webb, Vice President, FirstSouthwest¹

CALL TO ORDER

The meeting was called to order by Ms. Sanders, Committee Chair, at 10:15 a.m.

APPROVAL OF MINUTES – March 25, 2014 Meeting

Mr. Kitowicz moved to approve the minutes of the March 25, 2014 meeting; Ms. Rubin seconded his motion.

Upon roll call, the “Ayes,” “Nays” and “Abstentions” were as follows:

¹ Mr. Webb attended the meeting via telephone.

AYES

Steven Kitowicz
Barbara Rubin
Sarah Sanders

NAYS

None

ABSTENTIONS

None

APPOINTMENT OF LOAN ORIGATION/SERVICING PROVIDER

Mr. Rush shared with the Committee the historical background of CHESLA’s experiences with loan servicers from the beginning until its present time. He reiterated that the industry has changed dramatically in recent years, with origination services and servicing now generally offered by different providers. Firstmark is the only RFP respondent that offers both. He stated that CHESLA is pleased with the services of Firstmark. Mr. Rush also added that when CHESLA representatives visit schools and universities, they always often receive unsolicited feedback from clients stating that they are very pleased with the loan servicing they receive and they have no complaints.

A discussion ensued.

Ms. Sanders requested a motion that the Committee recommend to the Board approval of reappointment of Firstmark for a period not to exceed three years.

Ms. Rubin moved to approve Ms. Sanders’ recommendation. Mr. Kitowicz seconded her motion. Upon roll call, the “Ayes,” “Nays” and “Abstentions” were as follows:

AYES

Steven Kitowicz
Barbara Rubin
Sarah Sanders

NAYS

None

ABSTENTIONS

None

OTHER BUSINESS

There being no other business, Mr. Kitowicz moved to adjourn the meeting; Ms. Rubin seconded his motion.

Upon roll call, the “Ayes,” “Nays” and “Abstentions” were as follows:

AYES

Steven Kitowicz
Barbara Rubin
Sarah Sanders

NAYS

None

ABSTENTIONS

None

The meeting adjourned at 10:48 a.m.

Respectfully submitted

Sarah K. Sanders, Committee Chair