

CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY

Minutes of Authority
Consultant/Vendor Committee Meeting
March 25, 2014

The State of Connecticut Higher Education Supplemental Loan Authority (CHESLA) Consultant/Vendor Committee met at 10:30 a.m. on Tuesday, March 25, 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
Julie B. Savino¹, Vice Chair, CHESLA Board
Martin Budd²

Absent: Erika Steiner (Rep. for Dr. Gregory Gray)

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: Judith Blank, Esq., Day Pitney, LLP
Glenn Rybacki, Esq., Day Pitney, LLP
Namita Shah, Esq., Day Pitney, LLP

Michaela Daliana³, Esq., Hawkins Delafield & Wood, LLP
Laurie Hall, Esq., Hawkins Delafield & Wood, LLP
Ken Roberts, Esq., Hawkins Delafield & Wood, LLP

Tim Webb, Vice President, FirstSouthwest

¹ Ms. Savino joined the meeting at 10:55 a.m.

² Mr. Budd joined the meeting at 11:00 a.m. and (as a non-member of the Committee) did not participate in any votes.

³ Ms. Daliana attended the meeting via telephone

CALL TO ORDER

The meeting was called to order by Ms. Sanders, Committee Chair at 10:30 a.m.

APPROVAL OF MINUTES – September 14, 2012 Meeting

Ms. Rubin moved to approve the minutes of the September 14, 2012 meeting; Mr. Kitowicz seconded her motion.

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

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Steven Kitowicz Sarah Sanders	None	Barbara Rubin ⁴

APPROVAL OF MINUTES – December 5, 2012 Meeting

Mr. Kitowicz moved to approve the minutes of the December 5, 2012 meeting; Ms. Rubin seconded his motion.

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

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Steven Kitowicz Barbara Rubin Sarah Sanders	None	None

REQUESTS FOR PROPOSALS: BOND COUNSEL INTERVIEWS

Ms. Weldon introduced Judith Blank, Glenn Rybacki, and Namita Shah from Day Pitney LLP.

The representatives from Day Pitney provided a 20-minute presentation followed by a question and answer session.

The individuals from Day Pitney then left the meeting. Ken Roberts, Laurie Hall, and Michaela Daliana (participating via telephone) from Hawkins Delafield & Wood LLP then entered the meeting. The representatives from Hawkins Delafield and Wood then provided a presentation to the Committee.

Following the interviews, discussion ensued. The Committee members voted unanimously to recommend the selection of Day Pitney as CHESLA’s Bond Counsel for a 3-year period to the CHESLA Board.

ARBITRAGE/REBATE AND COLLECTION SERVICES

⁴ Ms. Rubin did not attend the September 14, 2012 meeting.

Ms. Weldon indicated that Staff recommended Amtec Corp. for arbitrage rebate, loan yield and universal cap services and EOS-Collection Company of America for defaulted loan collection services. Ms. Rubin moved that the Committee recommend to the Board the following: Amtec for arbitrage rebate, loan yield universal cap analysis services and EOS-Collection Company of America for defaulted loan collection services. Mr. Kitowicz seconded her motion, and the Committee voted unanimously to recommend Amtec Corp. and EOS-Collection Company of America.

ADJOURNMENT

There being no further business, the meeting adjourned at 12:33 p.m.

Respectfully submitted

Sarah K. Sanders, Committee Chair