

CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY

Minutes of Authority  
Consultant/Vendor Committee Meeting  
September 14, 2012

The State of Connecticut Higher Education Supplemental Loan Authority (CHESLA) Consultant/Vendor Committee met at 10:30 a.m. on Friday, September 14, 2012.

Those present and absent were as follows:

Present: Steven Kitowicz (Rep. for Secretary Benjamin B. Barnes)  
Sarah K. Sanders (Rep. for Honorable Denise L. Nappier)  
Julie B. Savino, Vice Chair, CHESLA Board

Absent: Barbara Rubin, Chair, CHESLA Board

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

Guests: Jeremy Bass, Sr. Managing Consultant, PFM  
Christine Doyle, Managing Director, PFM\*  
Todd Fraizer, Managing Director, PFM\*  
John Frey, Director, PFM\*  
Robert Guadagno, Sr. Managing Consultant, PFM  
Chris Harris, Asset Management, PFM\*  
Michael Harris, Managing Director, PFM\*  
Peter Orr, President, Intuitive Analytics\*  
Tim Webb, Vice President, First Southwest  
Susan Caron, FirstSouthwest

\*Attended meeting via telephone.

**FINANCIAL ADVISOR SELECTION**

Ms. Weldon stated that four firms responded to the CHESLA Financial Advisory RFP:

1. FirstSouthwest
2. Lamont Financial Services
3. The PFM Group and Intuitive Analytics
4. Student Loan Capital Strategies

Ms. Weldon reported that the CHESLA staff reviewed the proposals and identified two finalist firms to be interviewed at today's Consultant/Vendor Committee meeting.

The Committee interviewed the following finalist firms: FirstSouthwest and PFM Group/Intuitive Analytics. Each firm presented for approximately 15-20 minutes with a 10 minute question and answer period. Tim Webb and Susan Caron presented on behalf of FirstSouthwest and Robert Guadagno and Jeremy Bass presented on behalf of PFM. Other members of PFM and Intuitive Analytics joined the presentation via telephone.

Following the interviews, a discussion ensued amongst Committee members. The members agreed that the Committee would recommend to the CHESLA Board the selection of FirstSouthwest as CHESLA's financial advisor for a period not to exceed three years.

**ADJOURNMENT**

There being no further business, the meeting adjourned at 11:58 a.m.