



**Kentucky Higher Education Assistance Authority
Kentucky Higher Education Student Loan Corporation
Kentucky's Affordable Prepaid Tuition
Boards of Directors**

Board of Directors Meeting

August 27, 2020, 9 a.m., ET

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/159622109>

You can also dial in using your phone.

United States (Toll Free): [1 866 899 4679](tel:18668994679)

Access Code: 159-622-109

(**Blue** indicates action items)

Agenda

Welcome and Call to Order

Roll Call

Public Comment

1. Review and Approval of Minutes – *Shelley Park*
 - A. **KHEAA/KHESLC—Board of Directors Meeting, May 28, 2020** 2
2. **August 11, 2020, Finance and Audit Committee meetings** – *Olivia Davis*
 - A. **Internal Audit Report** – *Rhonda Mann* 26
 - B. FY 2020 Operating Results – Fiscal Year Ending June 30, 2020 – *April Johnson* 44
 - C. Operating Expenditures – Budget vs. Actual – *April Johnson* 49
 - D. Financing Update – *David Carlsen* 54
 - E. Report on Review of Travel and Expense Reports of the Executive Director
– *Olivia Davis* 57
 - F. Report on Anonymous Fraud and Compliance Hotline – *Olivia Davis* 58
3. **August 11, 2020, Program Committee meetings** – *Charles Vinson*
 - A. Student Aid – *Ted Franzeim* 60
 - i. State Grants
 - ii. Work Ready KY Scholarship
 - B. Advantage Loan Program – *David Bailey* 61
 - i. Loan Volume
 - ii. Lending Environment
 - C. School Services – *Ted Franzeim/David Bailey* 68
 - i. Cohort Default Management Services (CDMS)
 - ii. KHEAA Verification
 - D. Outreach Update – *Ted Franzeim* 71
 - i. Activities by staff in the current environment
 - ii. FAFSA completion efforts
4. Contracts – *Eugene Hutchins* 83
5. Executive Director Update – *Eugene Hutchins* 85
6. Old and New Business

Adjournment

Next board meeting October 22, 2020