



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

Board of Directors Meeting

March 19, 2020, 9 a.m., ET

KHEAA

Via teleconference: 1-888-585-9008

Conference room number: 515-784-021

(Blue indicates action items)

Agenda

Welcome and Call to Order
Roll Call
Public Comment

1.	Review and Approval of Minutes – <i>Michael Keck</i>	
	A. KHEAA/KHESLC—Board of Directors Meeting, December 3, 2019	2
	B. KHEAA/KHESLC—Board of Directors Meeting, October 24, 2019	3
2.	February 20, 2020, Finance and Audit Committee Meeting – <i>Olivia Davis</i>	
	A. Internal Audit Report – <i>Rhonda Mann</i>	14
	B. Report on Six-Month Operating Results – <i>April Johnson</i>	22
	C. Operating Expenditures – Budget vs Actual – <i>April Johnson</i>	27
	D. Biennial Budget Update – <i>April Johnson</i>	32
	E. Financing Update – <i>David Carlsen</i>	35
	F. Report on Review of Travel and Expense Reports of the Executive Director – <i>Olivia Davis</i>	39
	G. Report on Anonymous Fraud and Compliance Hotline – <i>Olivia Davis</i>	40
	H. Executive Directors Update – <i>Eugene Hutchins</i>	41
3.	February 20, 2020, Program Committee Meeting – <i>Charles Vinson</i>	
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	C. Biennial Budget Update - Impact on Grants & Scholarship Programs – <i>Ted Franzeim</i>	45
	D. Advantage Education Loan (AEL) Program – <i>David Bailey/Ted Franzeim</i>	46
	E. HESAA to KHEAA Guarantor Transition	
	<i>i.</i> Status Update – <i>David Bailey/Mary Lou Skelton</i>	50
	<i>ii.</i> Opportunity for Expanded Rehabilitation Volume – <i>Chris Thacker</i>	51
	F. KY Saves 529 Update – <i>Ted Franzeim/Joe Wilcox</i>	52
4.	January 15, 2020, Executive Committee Meeting – <i>Michael Keck</i>	
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