



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

Board of Directors Meeting

March 1, 2018, 9 a.m., ET

**KHEAA
100 Airport Road
Frankfort, KY**

(Blue indicates action items)

Agenda

Welcome and Call to Order
Roll Call
Public Comment

1. Review and Approval of Minutes – <i>Charles Vinson</i>	
A. KHEAA/KHESLC—Board of Directors Meeting, October 26, 2017	2
2. Expression of Appreciation – <i>Charles Vinson</i>	8
3. Finance and Audit Committee Meeting Update, February 20, 2018 – <i>Dr. Gary Cox</i>	
A. KESPT Legislative Proposed Statute Changes – <i>David Lawhorn</i>	10
B. KESPT K-12 Investment Option Authorization – <i>David Lawhorn</i>	11
C. External Auditor Recommendations – <i>David Carlsen</i>	28
D. Internal Audit Report – <i>Jodi Renn</i>	30
E. Report on Six-Month Operating Results – <i>April Johnson</i>	44
F. Operating Expenditures – Budget vs Actual – <i>April Johnson</i>	49
G. Financing Update – <i>David Carlsen</i>	54
H. Report on Review of Travel and Expense Reports of the Executive Director – <i>Dr. Gary Cox</i>	57
I. Report on Anonymous Fraud and Compliance Hotline – <i>Dr. Gary Cox</i>	58
4. Program Committee Meeting Update, February 20, 2018 – <i>Lisa Payne</i>	
A. KEES Proposed Legislation – <i>Eugene Hutchins</i>	59
B. Overview of the Work Ready Initiative – <i>Ted Franzeim</i>	60
C. Student Aid Programs Update – <i>Ted Franzeim</i>	63
D. Available Resources for Non-Traditional Students – <i>Ted Franzeim</i>	64
E. Advantage Refinance Loan Update – <i>David Bailey</i>	67
5. Executive Director’s Update – <i>Eugene Hutchins</i>	69
6. Contracts	70

A. Credible – <i>David Bailey</i>	71
B. Other Contracts – <i>Eugene Hutchins</i>	72
7. Enterprise Risk Management (ERM) – <i>David Bailey/Theresa Hommrich</i>	74
8. Executive Committee Meeting Update, December 7, 2017 – <i>Charles Vinson</i>	
A. Ratification of the Final Authorization & Approval of the Issuance of Student Loan Asset-Backed Notes Series 2017-1 – <i>David Carlsen</i>	76
9. Old and New Business	

Adjournment

Next Board of Directors meeting – May 24, 2018, Transylvania University - Lexington