

Action Item

California Student Aid Commission

Consideration of designating Commissioners appointed to the Commission after December 7, 2010, to be Directors on the EdFund Board

The Bylaws of EdFund, as amended and restated on March 23, 2011, (Bylaws) provide that “at all times, the members of the Commission shall be directors of this corporation.” (Article IV, Section 2.) The Bylaws additionally establish that the Directors of EdFund shall be designated by the California Student Aid Commission. (Article III, Section 1; Article IV, Sections 4 and 5.)

As a result of the foregoing provisions, all current Commissioners appointed after December 7, 2010, should be designated to serve on the EdFund Board of Directors.

Recommended Action: Designate Commissioners Anton and Conley as Directors on the EdFund Board of Directors.

Responsible Person(s): Keri Faseler Tippins
General Counsel