

CALIFORNIA STUDENT AID COMMISSION

Office of the Executive Director

June 20, 2008



SECOND AMENDED NOTICE OF *TELECONFERENCE* MEETING

(Changes Italicized)

The California Student Aid Commission (CSAC) is scheduled to meet on Thursday, June 26, 2008, and Friday, June 27, 2008, at the Boardroom at EdFUND, 3300 Zinfandel Drive, Rancho Cordova, CA and at the following locations.

***Labrador Capital, LLC
15303 Ventura Boulevard, Suite 1510
Sherman Oaks, CA***

***110 East 48th Street
San Bernardino, CA***

The Commission will meet to discuss and may take action on the following items:

AGENDA

THURSDAY, June 26, 2008 – 8:30 a.m.

Call to Order and Roll Call
Administrative Matters
Public Comment (**Public Comment will also be asked for every agenda item**)
Chair's Report

Consent Calendar (Any item may be removed for individual consideration at the request of a Commissioner)

1. Approval of Contract with the Department of Technology Services for Data Center Support in the Amount of \$204,000 for 2008-09
2. Approval of Minutes for January 8, 2008 Audit Committee Meeting and Process for Approval of Previous Audit Committee Minutes
3. Approval of Minutes for April 17-18, 2008 Commission Meeting
4. Ratification of Amendment to Interagency Agreement with the Department of Justice in the Amount of \$75,000 with an extension of terms through June 30, 2009

Action Items

5. Consideration of Preliminary Approval of Annual Program Plans for Cal-SOAP Consortia 2008-09 Contracts
6. Report and Consideration of Recommendations from the Governance and Monitoring Committee Meetings of June 10, 2008 and June 19, 2008, including:
 - a. Consideration of Methods for Strengthening the Commission's Governance over the Activities of EdFund Arising out of the May 27, 2008 Teleconference Meeting on EdFund's Decision to hold a Closed Session Meeting on the Executive Change-in-Control Severance Agreement
 - b. Review and Consideration of the Roles and Responsibilities of the Commission and its Chair, the EdFund Board of Directors and its Chair, the Executive Director and the EdFund President

- c. Review/Adoption of Monitoring Report Schedule for Reports due from CSAC and EdFund to the Commission
 - d. Adoption of Proposed Changes to the Governance Policy
 - e. Adoption of Proposed Changes to the Meeting Policy
 - f. Consideration and Development of Evaluation Methodology for Annual EdFund Board of Directors Performance Assessment, Including Method of Evaluation of Individual Directors
 - g. Consideration and Development of Nomination Policies and Procedures for Selection of Directors to the EdFund Board
 - h. Consideration of the Development of Commission Self-Assessment Methodology
 - i. Review and Consideration of Changes to the Operating Agreement and the Education Code Clarifying and Strengthening the Commission's Role in the Oversight of EdFund
7. Consideration of Amendment to the Operating Agreement between the Commission and EdFund
 8. Consideration of Invoices Submitted by EdFund for Reimbursement of Nearly \$6 Million for Payments Made by EdFund as part of a Default Fee Strategy
 9. Report and Consideration of Recommendations from the Personnel, Evaluation and Nominations Committee Meeting of June 10, 2008, including:
 - a. Election of Officers of the Commission for 2008-09
 - b. Nominations to Advisory Bodies
 - c. Process for Evaluating the Executive Director's Performance

Adjourn

FRIDAY, June 27, 2008 – 8:30 a.m.

Reconvene Meeting
 Administrative Matters
 Public Comment (**Public Comment will also be asked for every agenda item**)

Information Items

10. Executive Director's Report
11. EdFund President's Report
12. Update on Lender-of-Last-Resort Program
13. State Budget Update
14. Report from the Grant Advisory Committee
15. Presentation by CASFAA/CCCSFAAA/CLFE on the History of Financial Aid
16. **Closed Session**

The California Student Aid Commission will meet in **CLOSED SESSION** to discuss and may take action on business matters of a proprietary nature pursuant to California Education Code, section 69525(g)(3). Topics will include:

- Update on Lender-of-Last Resort-Program
- Review and Consideration of Loan Program Financial Statements
- Consideration of Draft Annual Loan Program Business Plan, Budget and Goals

Reconvene Open Session

Upon completion of the CLOSED SESSION, the Commission will reconvene into OPEN SESSION and shall make any required reports.

Adjourn

NOTE: Items designated for information are appropriate for Commission action if the Commission wishes to take action.

This information is also available on the Commission's website at www.csac.ca.gov. For information concerning this meeting, contact Gloria Lopez by phone at (916) 526-8074 or (916) 526-8271 or by e-mail at glopez@csac.ca.gov.

Agenda items occur sequentially. When circumstances warrant, the Chair may modify the order of items as they appear on the agenda, including changing the days on which items may be considered. The meeting location is accessible to the disabled. If you require special assistance, please contact Gloria Lopez at least 5 days before the meeting to make special arrangements.

Diana Fuentes-Michel
Executive Director

CALIFORNIA STUDENT AID COMMISSION

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June 20, 2008

CALIFORNIA
STUDENT AID
COMMISSION
1955—2005

50
YEARS
SERVING
STUDENTS

OBTAINING AGENDA MATERIALS

Please be advised that, as a result of the current budget crisis in California, the California Student Aid Commission (“Commission”) will no longer be able to provide free copies of agenda materials to requesting parties. Any party wishing to obtain a copy of the agenda materials may do so by either:

- downloading the materials from the Commission’s website at:
<http://www.csac.ca.gov/events.asp>
- contacting Gloria Lopez, Commission Liaison, at (916) 526-8074 or (916) 526-8271 for a photocopy of the agenda materials. Photocopies will be provided at 10 cents per page, payable in advance. (Govt. Code § 11125.1(a), see also Govt. Code § 6253.)

In addition, one copy of the agenda materials will be available for review and inspection at the noticed meeting locations.