

COMMISSION MEETING

February 5 – 6, 2004

The Commission met on February 5 – 6, 2004. Following are meeting highlights:

Commission Services to Students

- *Loan Premium Fee Waiver* – Commission and EDFUND staff submitted a joint recommendation that the Commission vote to continue the loan premium fee waiver one more year. Continuing the waiver will help students meet the cost of attending college as another year of proposed fee increases and proposals to limit financial aid will likely result in increased student loan debt.

The Commission approved the extension of the insurance premium waver through September 30, 2005. The vote was taken with the understanding the Commission and EDFUND will work together to assess the viability of continuing this policy.

- *California Chafee Grant Program* – The federally-funded California Chafee Grant Program for former foster youth is ready for “roll-out” in March 2004. The Program provides up to \$5,000 in federal student financial aid assistance to cover postsecondary education costs and vocational training in 2003-04. Continued funding is subject to future federal appropriations.
- *Media Relations for Students* – Financially needy students need to hear the message that financial aid is available for college. Executive Director Fuentes-Michel met extensively with representatives of the media regarding the Cal Grant program prior to, and during, the Cal Grant application period (January 1 – March 2 annually).

External Relations

- *Postsecondary Education Segments* – A teleconference with representatives of the various postsecondary education segments was conducted on January 20, 2004. Segment representatives commented on proposed cuts to the Cal Grant program, proposed higher education enrollment caps and the potential effect of budget reductions in financial aid.
- *Key Government Officials* – Executive Director Michel met with representatives of the new Administration, members of the Legislature, and recently appointed higher education leaders about the Commission and its work. She looks forward to continuing the Commission’s work of extending the message and the mission of the Commission to Californians.

Other Actions

- EDFUND Bylaws, Article 4, sections 2, 4, and 14 were approved.

- California State University student Adam Byrnes was confirmed as the Student Representative to the Commission's Grant Advisory Committee for the term February 6, 2004 to February 6, 2006.
- Approval of the recommendation for reducing EDFUND's 2003-04 budget by \$201,000 for savings associated with outsourcing skip tracing activity.
- Approval of the Commission's Capital Utilization Plan.