

MINUTES OF THE BOARD OF DIRECTORS

January 21, 2025

A meeting of the Connecticut Student Loan Foundation's Board of Directors was held on Tuesday, January 21 at 12:30 p.m. in person and virtually via video conference.

Members Present:

Dr. Peter Lisi, Chair of the Board
Laura M. Baker (designee of the Connecticut Chief Workforce Officer) *
Martin L. Budd
Michael Izadi (designee of the Connecticut OPM Acting Secretary)
Kerry A. Kelley (designee of the President of Connecticut State Colleges and Universities)
Estela Lopez
Julie B. Savino, Vice Chair*
Jeanette Weldon, Executive Director, CHEFA/CHESLA

Members Absent:

Martin L. Budd
Kimberly Mooers (designee of the Connecticut Treasurer)

Other Attendees:

Denise Aguilera, General Counsel, CHEFA
Charles Bodie, Managing Director of Finance and Operations, CHEFA
Jessica Carducci, Administrative Services Assistant, CHEFA
Dan Giungi, Senior Government Relations and Communications Specialist, CHEFA
Joshua Hurlock, Deputy Director, CHESLA
Carlee Levin, Senior Accountant, CHEFA*
JoAnne Mackewicz, Controller, CHEFA*
Shannon Reynolds, Portfolio Specialist, CHESLA
Kara Stuart, Manager, Administrative Services, CHEFA
Andrea Lenox, Vice President, Goal Structured Solutions, LLC*
Justin Schwartz, Financial Reporting Manager, Goal Structured Solutions, LLC*
Robert Johnson, Senior Accounting Analyst, Goal Structured Solutions, LLC*
Tim Webb, Senior Vice President, Hilltop Securities, N.A.*

* Individual attendees that participated in the meeting via teleconference that permitted all parties to hear each other

I. Call to Order

Mr. Lisi called the meeting to order at 12:32 p.m.

II. Approval of Minutes:

Mr. Foster moved to approve the minutes from the November 19, 2025 board meeting, which was seconded by Ms. Lopez. The motion passed unanimously.

III. Consideration of Increased CHESLA Scholarship

Ms. Weldon presented the proposal to increase the previously approved CHESLA scholarship contribution of \$500,000 to \$600,000. Mr. Webb presented the cash flow analysis of the trust funds held under the Indenture. The analysis resulted in no concerns with the release of an additional \$100,000 for CHESLA's scholarship program.

Mr. Foster moved to increase the CHESLA Scholarship contribution to the amount of \$600,000, which was seconded by Ms. Lopez. The motion passed unanimously.

IV. Adjournment

Ms. Lopez made a motion, which was seconded by Mr. Foster, to adjourn the meeting.

The motion passed unanimously, and the meeting was adjourned at 12:40 p.m.

Respectfully Submitted by:

Jeanette Weldon, Executive Director

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