



BOARD OF DIRECTORS MEETING

May 18, 2017

3:15 pm

AGENDA

- I.** Call to Order
- II.** Approval of Agenda
- III.** Approval of Previous Board Minutes
- IV.** President's Report
- V.** Audit Committee Report
- VI.** Finance Committee Report*

*Action Item

ACTION ITEMS

1. **Ratify Finance Committee Actions.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation (Iowa Student Loan) hereby ratifies the actions of the Finance Committee on May 3, 2017 authorizing staff to modify the purchase agreement between Iowa Student Loan and Skills Fund to include a premium of 4% for all loans to be financed by the Umpqua Bank transaction (as much as \$50 million in loan purchases).

2. **Statute of Limitation on Private Student Loan Collections.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation hereby authorizes the charge off on the Compass system for the out of statute, defaulted, private loan portfolio by year end 2017, as proposed by staff on May 18, 2017.

3. **One-time Settlements in Full.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation hereby authorizes acceptance of 70% of one-time settlements (previously set at 85%), as recommended by counsel and proposed by staff on May 18, 2017.

4. **School Specific Loan Programs.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation hereby approves proposed changes to school specific loan programs, as presented by staff on May 18, 2017.

5. **Eliminate Upfront Fees for Partnership Loans and College Family Loans.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation hereby approves staff's proposal to eliminate upfront fees on the Partnership Advanced Education Loan and College Family Loan, as presented by staff on May 18, 2017.

6. **Link Capital.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation (Iowa Student Loan) hereby authorizes an increase in the working capital line of credit to Link Capital (Link) of \$400,000 to fund Link's operations through the end of June 2017, at which point staff will present the Board evidence and analytics on which the Board will make a final decision about Iowa Student Loan's involvement with Link.

7. **Insurance Coverage.**
BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation hereby authorizes staff to accept the insurance proposal from Holmes Murphy, as presented by staff on May 18, 2017.