



BOARD OF DIRECTORS
Telephonic Meeting Minutes
October 12, 2018

Board Members: Chris Hensley, Tammy Bramley, Adam Voigts, Dan Clute, Scott Schneidermann, Lorraine Groves, Rob Denson, Jim Schipper, Marcia Rogers and Mark Braun.

Corporate Staff: Steve McCullough, Tammy Botos, Erin Lacey, Ron Foresman, Cindy Bartz, Joe Bird and Greg Nichols.

Guests: John Hintze, Corporate Counsel, Ahlers Law Firm.

The Iowa Student Loan Liquidity Corporation (Iowa Student Loan) Board of Directors met via telephone on October 12, 2018. Chris Hensley called the meeting to order at 9:12 a.m. and asked for a motion to approve the agenda.

Scott Schneidermann provided the motion, and Rob Denson seconded. The agenda was unanimously approved.

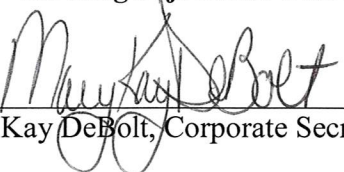
Ms. Hensley then asked Scott Schneidermann to report on the Board Finance Committee meeting that took place before the board meeting call. Mr. Schneidermann stated that staff presented a draft term sheet for Skills Fund and asked Steve McCullough to provide a summary of the intent of the term sheet. Mr. Schneidermann then asked if there were questions or additional discussion requests. As there were none, Chris Hensley called for approval of the following resolution:

BE IT RESOLVED that the Board of Directors of Iowa Student Loan Liquidity Corporation (Iowa Student Loan) hereby approves the Skills Fund Term Sheet as presented by staff on October 12, 2018, and authorizes staff to take such actions as necessary to amend the agreements between Iowa Student Loan and Skills Fund to reflect the term sheet, subject to review by corporate counsel.

Scott Schneidermann provided the motion, and Adam Voigts seconded. The resolution passed with a unanimous vote.

Chris Hensley called for a motion to adjourn at 9:17 a.m.

Scott Schneidermann moved to adjourn, and Rob Denson provided the second. The meeting adjourned with a unanimous vote.



Mary Kay DeBolt, Corporate Secretary