

Minutes

VSAC Programs & Services Committee Meeting

March 16, 2015
10:00 a.m. – 12:00 p.m.

Board Room, VSAC Offices
10 East Allen Street
Winooski, VT

Committee Members Present: Martha Heath (Chair), Dennis O'Brien, Katharine Hutchinson, and Pam Chisholm. Dave Larsen joined the meeting at 10:25.

Committee Members Absent: None

Other Board Members Present: Dodie Mitchell

Staff Present: Marilyn Cargill, Patrick Leduc, and Kristi Rocheleau

Martha Heath called the meeting to order at 10:07 a.m., and a quorum was declared present. The Committee reviewed the agenda and proceeded to take up the first item of business.

Approval of Minutes

Upon a motion made by Katharine Hutchinson and seconded by Dennis O'Brien, the Committee approved the meeting minutes of January 23, 2015, as presented, by unanimous vote, with all members present voting.

Grant Policies – ongoing annual review

The Committee continued its ongoing discussion of the Basic Incentive Grant. Marilyn responded to questions and proposed that any potential changes to this grant be implemented for the 2016-2017 school year. The Committee agreed with this timeline and requested to review additional projection modeling at an upcoming meeting in order to better understand the effects of adjustments.

Martha then transitioned the Committee to the grant policy review, suggesting that the group identify a cyclical or annual review schedule of the grant policies. Marilyn shared that the current policies are all endorsed by the Committee, and that some policies may be more procedural. In response to the meeting discussion, Martha and Marilyn will meet after Marilyn and Tom have reviewed the policies, and plan to bring a review schedule to an upcoming meeting for the Committee to consider.

Marilyn updated the Committee that there has been no action on the Veterinary Students and Approved Schools policies since the November meeting, and that the Tuition Waiver policy update is in effect for the fall 2015 semester.

Federal Update

Marilyn provided an update on behalf of Scott Giles, who was traveling on business. The updates highlighted:

- The ongoing work with a coalition of twelve state agencies to secure a clarification from Treasury regarding the option to finance Parent Loans and Refinancing Loans using tax exempt bond cap.
- Recent Not-for-Profit (NFP) loan servicing efforts to gain access to a predictable and stable supply of new accounts. Senator Leahy is leading an effort to request that report language be added to the FY16 Labor, HHS, Education and Related Agencies Appropriations. Scott will provide updates to the Committee as they become available.

Vermont Update

Marilyn provided a State update on behalf of Scott, and responded to Committee questions.

Highlights included:

- *Appropriations* – The Legislature is in the process of attempting to close approximately \$117 million deficit. The House Education Committee has recommended continuation of the \$50,000 dual enrollment stipend administered by VSAC and the House Appropriations Committee has indicated that it hopes to level-fund higher education. UVM, VSC and VSAC are working in close concert in the Statehouse.
- *Portability* – A bill has been introduced to eliminate grant funding for students attending Vermont independent colleges, out-of-state colleges in states that do not have formal reciprocity agreements with Vermont, and other institutions. Scott and Tom will be meeting with individual members of the House Education Committee over the next several weeks to discuss the impact on low-income, first-generation students.
- *Dual Enrollment* - The Governor is proposing changes to the way that Dual Enrollment is funded. Next year the cost of dual enrollment is scheduled to shift toward the local school districts. Anecdotally, this has discouraged schools from encouraging students to take classes they are entitled to. The Governor is proposing that funding for dual enrollment be taken off the top of the Ed Fund rather than out of each district's budget. Scott is chairing a work group of the PreK-16 Council to look at the issues and report to the legislature in the fall.
- VSAC held a successful VSAC 50th Anniversary and VSAC day at the Statehouse on February 26.

Operations Update

Marilyn presented the results of two recent Federal Student Aid (FSA) reports to illustrate the changes in the metrics, further explaining that it is VSAC's understanding that the most recent report will not be used to determine future allocations. FSA had also recalled the reports to fix an unnamed error. The upcoming March and June results averaged together are what FSA will

use to determine future account allocations. VSAC staff continues to work closely with FSA and customers to explore and implement innovative ways to improve results.

Marilyn then provided a brief update on the FAFSA Completion Project and VHEIP. The Committee did not have any questions on the standing reports provided in the materials.

Adjourn

There being no other business, the Committee adjourned at 12:04 p.m.

Respectfully submitted,

Marilyn Cargill, Assistant Secretary