

Minutes

VSAC Programs & Services Committee Meeting

January 9, 2017
10:00 a.m. – 12:00 p.m.

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

Committee Members Present: Dennis O'Brien, Katharine Hutchinson, Pam Chisholm, Dave Larsen, and Martha Heath (joined at 11:32 a.m.)
Committee Members Absent: NA
Other Members Present: Dodie Mitchell
VSAC Staff Present: Scott Giles, Tom Little, Marilyn Cargill, Patrick Leduc, Mike Stuart, and Kristi Rocheleau

Pam Chisholm facilitated the meeting on behalf of Martha Heath. The meeting was called to order at 10:13 a.m., and a quorum was established.

Approval of Minutes

Upon a motion made by Dennis O'Brien and seconded by Dave Larsen, the Committee voted unanimously to approve the Programs & Services Committee record of November 21, 2016, as presented.

Grant Policy – ongoing annual review:

As part of the ongoing review of grant policies, Marilyn Cargill walked members through three existing policies, with no changes introduced.

Change of School – The policy outlines the requirements in the event that a student changes schools.

Confidentiality – The policy denotes the Vermont Statute Annotated language to protect the financial information of the applicant's file.

Cost of Attendance – This policy defines cost of attendance for purposes of determining Vermont grant eligibility.

Upon a motion made by Dennis O'Brien and seconded by Dave Larsen, the Committee voted unanimously to recommend that the full Board approve the Change of Policy, Confidentiality, and Cost of Attendance policies as presented.

Risk Review: Interest Rate

Mike Stuart summarized the risk category of Interest Rate, providing a definition, the current inherent risk, oversight & controls, and the residual risk. Based on the assessment provided, the Committee agrees that the probability and impact of the risk remain low.

Operations Update

Non-degree legislative report --

In response to Section E.605(e) of the FY 2017 Appropriations Act (H. 875, Act 172), VSAC completed a study to identify the outcomes of its non-degree grant award. Marilyn Cargill outlined the four major findings and the challenges and benefits reported by grant recipients who completed the survey. The Committee complimented the team and expressed their interest in hearing how the report is received.

Standing Reports

In response to Standing Report inquiries, Patrick Leduc provided additional information about aspiration efforts at Bellows Falls, Hazen Union, and Lamoille Union. Committee Members offered suggestions for engaging community influencers to sustain and continue improvements beyond the pilots.

Federal Update

Scott Giles provided industry speculation with regard to the nominees for Secretary of Education and Treasury Secretary. Giles continues to work with local and national groups to remain current on the federal front and will keep the Committee and Board apprised of developments.

Martha Heath joined the meeting at 11:34.

Vermont Update

- Scott provided summary of conversations with the Governor.
- Marilyn announced that a second push to increase FAFSA completion is in the works. The overall number of students who completed a FAFSA is lower than last year, week-over-week. Tom Little provided an update on the Child Savings Act Program Fund Advisory Committee, noting the Committee is awaiting the results of feasibility interviews completed to ascertain whether or not there is an interest within the philanthropic community to privately fund the program. More will be shared as information becomes available.
- Marilyn shared that the demand for Dual Enrollment Stipends surpassed that of last year's demand. A report is due to the Legislature on January 15. VSAC will probably request an extension to February, so that January disbursement figures can be included. These numbers will help support the \$5,000 increase in funding that was part of the '18 budget request.

Other Business

There being no other business, the Committee adjourned at 12:02 p.m.

Respectfully submitted,

Marilyn Cargill, Assistant Secretary