

Minutes

VSAC Programs & Services Committee Meeting

September 16, 2024
10:00 a.m. – 12:00 p.m.

Boardroom, VSAC Offices
10 East Allen Street
Winooski, Vermont 05404

Committee Members Present: Martha Heath (Chair), Dave Larsen, Ryan Dulude, Clarence Davis, Tim Chamberlin
Committee Members Absent: Caleb Elder
Other Members Present: Dodie Mitchell
VSAC Staff Present: Scott Giles, Patrick Leduc, Tom Little, Meghan Metzler, Brad Fallon, Laurie Oliver
Others: N/A

Chair, Martha Heath called the meeting to order at 10:07 a.m. With a quorum established, the Committee proceeded to the first order of business.

Approval of Minutes

Upon a motion made by David Larsen and seconded by Tim Chamberlin, the Committee Members voted to approve the Programs & Services Committee Minutes of May 20, 2024 as presented.

Public Comment

There were no public comments given during the public comment period.

Review Proposed Workplan

Marth Heath reviewed the work plan for the committee and there were no questions

Grant Policy – Ongoing Review

- **Enrollment Eligibility Policy** – Patrick Leduc reviewed that the content of the policies for Full-time Students, Part-time Students, and Graduate Programs were not changed and only consolidated into one policy that will be called, Enrollment Eligibility for Vermont Incentive Grants.
- **Income Verification Policy** – Patrick Leduc explained that the Tax Verification Policy was renamed to Income Verification Policy to better reflect the practices of the corporation and the fact that a vast majority of applications have their income verified through the FAFSA application.

The Committee discussed the policies and Patrick responded to questions.

Upon a motion made by Ryan Dulude and seconded by Clarence Davis, the Committee Members voted to recommend that the full Board approve the Enrollment Eligibility for Vermont Incentive Grants and the Income Verification Policies, as presented.

Risk Assessment

Patrick Leduc summarized the Data Access, Integrity, and Analysis risk as outlined in the previously distributed materials, explaining the risk and the controls that VSAC has put in place to help mitigate the risk. The Committee engaged in a brief discussion with Patrick as to how some of the mitigation strategies work in practice.

Operations Updates

Patrick Leduc briefed the Committee on the following:

- First Grant Awarding, and the impact that the FAFSA delays and challenges had on the initial volume.
- Student and Parent Loan Originations, and the initial growth we see in the program this year and some of the possible causes.
- School visits that he has had with the Financial Aid Office of Vermont colleges over the summer.
- Standing Reports items of interest, as outlined in the previously distributed materials.
- That VSAC has sent out a request for quotes for program management of the Vermont 529 plan and the timeline for responses, selection, and any potential migration.
- The pending replacement of some major IT systems, including the phone system and the loan servicing system.

Federal Update

Scott Giles provided updates on the implication of this past year's FAFSA rollout and the Department of Education's plans for another delayed rollout, Federal loan forgiveness and the impact of the upcoming election on the federal spending bill.

Vermont Update

- Tom Little reviewed changes to open meeting laws
- Scott Giles provided updates on 802 Opportunity, Workforce Loan Forgiveness Programs and Dual Enrollment.
- Patrick provided an update on the partnership we have with the Vermont National Guard.

Other Business

There being no other business, the Committee adjourned at 11:45 a.m.

Respectfully submitted,

Patrick Leduc, Assistant Secretary