

# Minutes

## VSAC Programs & Services Committee Meeting

April 17, 2017

12:30 p.m.

Conference Call

Boardroom, VSAC Offices

10 East Allen Street

Winooski, VT

**Committee Members Present:** Martha Heath (Chair), Pam Chisholm, Katharine Hutchinson, Dave Larsen, Dodie Mitchell, Dennis O'Brien,

**Committee Member Absent:** NA

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

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Martha Heath called the meeting to order at 12:34 p.m., and a quorum was declared present. The committee reviewed and proceeded with the agenda.

### **Grant Levels for 2017-2018**

Marilyn Cargill walked the Committee members through the meeting materials and Management's recommendation for the 2017-2018 grant levels. (Copies of Management's two options are attached to these minutes.) The proposals assume level funding from the General Assembly for FY 2018.

Management is proposing that the Committee approve Option 1, which maintains the 2017 level of aid for full-time enrollment. After a review of the assumptions and a brief discussion, the Committee agreed with Management's assessment.

*Upon a motion made by Dennis O'Brien and seconded by Katharine Hutchinson, the Committee voted unanimously to approve the following Resolutions on FY18 grant levels:*

1. Resolved, that VSAC shall
  - Not change the level of aid for full-time enrollment from the level set in '17;
  - Accept 13,550 applications with an anticipated cut-off date of December 31, 2017, for full-time grants;
  - Maintain a 2% reserve;
  - Maintain the Basic Incentive Grant level at \$850;
  - Fund Non-Degree at \$1.8 million from the appropriation plus \$494,500 from Next Generation funding with an anticipated cutoff of January 31, 2018; and
  - Maintain Part-Time funding at \$1.2 million with an anticipated cutoff of January 31, 2018.

2. Further Resolved that, in addition, the Committee is aware that there are unknowns at this time which could result in different choices for grant levels and cut-off dates after the staff runs the final projections. Staff will analyze projections in the live environment, and the levels may be further adjusted up or down by \$100 if necessary.

***There being no other business, the meeting adjourned at 12:52 p.m.***

Respectfully submitted,

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Marilyn A. Cargill, Assistant Secretary

## Recommended Grant Program Funding Options for FY '17 –'18

### Option 1: *Staff recommended option*

- No change in levels of aid for Full-time enrollment
- Accept 13,550 Full-time applications with an anticipated cutoff of December 31, 2017
- Maintain Part-time funding at \$1.2 Million, anticipated cutoff January 31, 2018
- Maintain Non-degree funding at \$1.8 Million, anticipated cutoff January 31, 2018
- Non-degree will continue to also have \$494,500 in Next Generation Funding available for total funding of \$2,294,500.
- Maintain Basic Incentive Grants at \$850 with a goal of reaching \$1,000 in a future year
- Reserve 2%

### Outcomes of staff recommendation:

**2017-2018**

Institution	16-17 Level	Tuition and Fees and %	17-18 Level	Tuition and Fees and %	\$ Change in Level of Aid
CCV*	\$6,750	\$7,740 (87.2%)	\$6,750	\$7,980 (84.6%)	\$0
VSC	\$8,700	\$11,290 (77.1%)	\$8,700	\$11,970 (72.7%)	\$0
VTC	\$9,250	\$14,026 (65.9%)	\$9,250	\$14,610 (63.3%)	\$0
UVM	\$10,850	\$17,300 (62.7%)	\$10,850	\$17,770 (61.1%)	\$0

\*CCV adjusted their Full-time costs in 16-17 to reflect the cost of 15 credits. In past years they were reflecting the cost of 12 credits.

Option 2:

- Decrease level of aid for Full-time enrollment by \$100.00
- Accept 13,800 Full-time applications with an anticipated cutoff of January 31, 2018
- Maintain Part-time funding at \$1.2 Million, anticipated cutoff January 31, 2018
- Maintain Non-degree funding at \$1.8 Million, anticipated cutoff January 31, 2018
- Non-degree will continue to also have \$494,500 in Next Generation Funding available for total funding of \$2,294,500.
- Maintain Basic Incentive Grants at \$850 with a goal of reaching \$1,000 in a future year
- Reserve 2%

Outcomes of option 2:

2017-2018

Institution	16-17 Level	Tuition and Fees and %	17-18 Level	Tuition and Fees and %	\$ Change in Level of Aid
CCV*	\$6,750	\$7,740 (87.2%)	\$6,650	\$7,980 (83.3%)	-\$100
VSC	\$8,700	\$11,290 (77.1%)	\$8,600	\$11,970 (71.8%)	-\$100
VTC	\$9,250	\$14,026 (65.9%)	\$9,150	\$14,610 (62.6%)	-\$100
UVM	\$10,850	\$17,300 (62.7%)	\$10,750	\$17,770 (60.5%)	-\$100

\*CCV adjusted their Full-time costs in 16-17 to reflect the cost of 15 credits. In past years they were reflecting the cost of 12 credits