

VSAC Board of Directors Meeting

December 11, 2018

12:30 p.m.

**Courtyard Marriott
Harbor Room
25 Cherry Street
Burlington, Vermont 05401**

Members Present: Dodie Mitchell (Chair), Martha Heath, Dave Larsen, Pam Chisholm, Dennis O'Brien, Chuck Soule, Ann Cummings, Matt Trieber

Members Absent: Beth Pearce, David Coates, Michael Smith

Staff Members Present: Scott Giles, Tom Little, Marilyn Cargill, Mike Stuart, Patrick Leduc, and Kristi Rocheleau, Jodie Ducharme

Chair Dodie Mitchell called the meeting to order at 1:07 p.m. A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business.

Approval of Minutes

Upon a motion made by Matt Trieber and seconded by Ann Cummings, the Directors voted unanimously to approve the meeting minutes of October 15, 2018, as presented.

Programs & Services Updates

Martha Heath recapped the November 19, 2018, Committee meeting and directed Board Members attention to the policy and grant opportunity topics requiring action.

Previously the Board approved a version of the Participation Agreement policy that combined the Non-Degree and Degree participation agreement language. However, due to the differences in program length between Title IV and non-Title IV schools, it is necessary to maintain separate policy language. The Committee recommends that the policy remain as originally drafted.

Upon a motion made by Martha Heath and seconded by Dave Larsen, the Board of Directors voted unanimously to approve the Participation Agreement policy, as presented.

Marilyn Cargill then provided background on three grant level opportunities, including a microgrant, designed to increase access to postsecondary education for low income Vermonters and improve retention and graduation rates at Vermont colleges.

Upon a motion by Martha Heath and seconded by Chuck Soule, the Committee voted unanimously to adopt the recommendation to allocate 2018-2019 grant funding in the amount of \$100,000 for purposes of a microgrant pilot, \$800,000 to cover full tuition and fees at the Community College of Vermont, and up to \$300,000 to increase funding levels by \$250 at Vermont State Colleges.

State Licensing Update

Tom Little provided an update on the latest state loan licensing developments. As a follow-up, Tom will reach out to each Board Member to discuss next steps.

VSF Update

The Board will take up this subject at its next Board meeting.

Other Business

Board Members received the most current version of the Code of Ethics disclosure with a request to return this paperwork to Tom Little by the end of the calendar year.

Meeting and Adjournment

There being no other business, the meeting adjourned at 1:54 p.m.

Respectfully submitted,

David Larsen, Secretary