

Minutes

VSAC Programs & Services Committee Meeting

May 24, 2021
10:00 a.m. – 12:00 p.m.

Via Zoom Video and Telephone Conference Platform

Committee Members Present: Martha Heath (Chair), Dave Larsen, Chuck Soule, Pam Chisholm, Caleb Elder, Matthew Derr

Committee Members Absent: N/A

Other Members Present: Dodie Mitchell, Chair

VSAC Staff Present: Scott Giles, Marilyn Cargill, Patrick Leduc, Tom Little, Jodie Ducharme

Others: N/A

Chair Martha Heath called the meeting to order at 10:02 a.m. on the Zoom virtual meeting platform with all present able to hear one another throughout the meeting. With a quorum established, the Committee proceeded with the agenda.

Approval of Minutes

Upon a motion made by Dave Larsen and seconded by Pam Chisholm, the Committee Members voted unanimously to approve the Programs & Services Committee Minutes of March 22 and April 19, 2021, as presented.

Grant Policy – Ongoing Annual Review

Marilyn Cargill reviewed each of the following policies, which were last reviewed in 2018:

- **Residency Regulations** – Marilyn reviewed the policy and noted a change to include clarification that if you are charged in-state tuition at an out-of-state school based on your domicile in that state, then you are eligible to receive financial assistance based on your domicile in that state and will not be eligible for a Vermont grant.
- **Termination of Residency** – Marilyn reviewed the policy and noted there were no proposed changes. Martha Heath noted that in the 2nd sentence the word ‘they’ should be added to the ‘he/she’ reference. All policies will be reviewed for this language.
- **Summer School** – Marilyn reviewed the policy and noted there were no proposed changes.

Upon a motion made by Matthew Derr and seconded by Chuck Soule, the Committee Members voted unanimously to recommend that the full Board approve the Residency Regulations and Termination of Residency policies, as amended, and the Summer School policy, as written.

Operations Updates

Marilyn Cargill briefed the Committee on program efforts since the last Committee meeting, including updates on the following:

- First Awarding Outcomes

- VHEIP Performance
- VSAC Private Loan Defaults compared to School/DL Cohort Default Rates
- The launch of Green Mountain Grad
- Bond deal and loan rates
- VSAC Salutes Class of '21
- Scholarship Revenue Model
- Standing Reports

Federal Update

Scott Giles provided updates on the stimulus package, student loan forgiveness, the mandatory assignment of certain defaulted loans, borrower relief that was extended only to the guarantor, and the guidance that was provided to ECMC which has not yet been provided to other servicers.

Vermont Update

Scott Giles provided a legislative update, noting that this past year was very active.

Marilyn Cargill highlighted three programs that have received funding for the next two years: Advancement grants, the Aspiration Project, and 802 Opportunity. The Committee engaged in a discussion about these programs during which the Executive Committee responded to member questions.

Marilyn reviewed new workforce development scholarships that VSAC will be administering including the CTE Scholarship and Primary Care Scholarship. Marilyn noted that we will continue to administer the Nursing Incentive Loan Program, Dentist Incentive Loan Program, National Guard Educational Assistance Program, and dual enrollment stipend. Marilyn also provided updates on the Childcare Scholarship and Loan Repayment Program and the VSCS Critical Occupation Funding.

Scott Giles provided an update on Advance Vermont noting that funding has been secured to allow the program to operate for another year.

Other Business

There being no other business, the Committee adjourned at 11:58 a.m.

Respectfully submitted,

Marilyn Cargill, Assistant Secretary