

Minutes

VSAC Programs & Services Committee Meeting

November 22, 2021
10:00 a.m. – 12:00 p.m.

Zoom Videoconference Meeting

Committee Members Present: Martha Heath (Chair), Dave Larsen, Ryan Dulude
Committee Members Absent: Caleb Elder
Other Members Present: Dodie Mitchell, Chair, Tim Chamberlin, Clarence Davis
VSAC Staff Present: Scott Giles, Marilyn Cargill, Patrick Leduc, Mike Stuart, Jodie Ducharme, Wanda Arce
Others: N/A

Chair Martha Heath called the meeting to order at 10:00 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 took up the first order of business.

Approval of Minutes

Upon a motion made by Dave Larsen and seconded by Ryan Dulude, the Committee Members voted unanimously to approve the Programs & Services Committee Minutes of September 20, 2021, as presented.

Grant Policy – Ongoing Review

Marilyn Cargill reviewed each of the following policies, which were last reviewed in 2018. Marilyn noted there were no proposed changes to any of these policies:

- Tax Verification
- Disbursement of Funds
- Enrollment Verification

The Committee discussed the policies and Marilyn responded to questions.

Upon a motion made by Ryan Dulude and seconded by Dave Larsen, the Committee Members voted unanimously to recommend that the full Board approve the Tax Verification, Disbursement of Funds, and Enrollment Verification policies, as presented.

Risk Review – Delinquency & Default: Private Loans

Marilyn Cargill reviewed the Private Loan Delinquency and Default risk outlined in the previously distributed materials, explaining the risks and the oversights in place to minimize those risks. Following a brief discussion, the Committee agreed with Executive Management's probability and impact of the risk.

Upon a motion made by Dave Larsen and seconded by Ryan Dulude, the Committee Members voted unanimously to approve the Private Loan Delinquency and Default risk review, as presented.

COVID questions from class of '21

Marilyn Cargill introduced Wanda Arce, Director of Research. Wanda provided background on the Senior Survey, conducted biennially, which gathers data from the senior class of all Vermont high schools (public and private). She reviewed trends that have been observed in the research gathered, most notably the decline in college aspiration and enrollment for first generation male students. Wanda explained the survey was scheduled to run for the class of 2020 but didn't due to the pandemic, so a special online survey was run for the class of 2021. She noted that for this survey, questions were asked to determine how the COVID-19 pandemic impacted the students and their families.

Marilyn Cargill presented the results of the COVID questions from the VSAC Senior Survey for 2021, highlighting that students did not feel they were learning as much as they were before COVID-19 and noting the number of students who are now planning to defer enrollment or take a gap year because of the pandemic. Marilyn noted the importance of having resources available to support these students when they are ready to return.

Operations Updates

Marilyn Cargill and Scott Giles briefed the Committee on the following efforts:

- VSAC staff and the plan to return to the building
- Early Childcare Education Scholarship Request for Proposal (RFP)
- Grant Update - Applications
- Federal FAFSA Simplification – Student Aid Index (SAI)
- 802 Opportunity and Green Mountain Grad
- Standing Reports

Scott Giles provided an update on the upcoming VSAC Annual Meeting, noting that due to the pandemic it will be virtual and held in two parts. Scott extended an invitation to any members who would like to attend all or part of the Annual Meeting.

Federal Update

Scott Giles provided updates on the recent Public Service Loan Forgiveness expansion, negotiated rule making, the federal suspension scheduled to end on Direct and Defaulted Loans, the Department of Education's guidance on special mandatory assignment and compensation for guarantor activities, the first release of reconciliation, and outstanding loan cancellation.

Vermont Update

Marilyn Cargill and Scott Giles provided an update on the budget request. Scott also provided updates on the follow up to the Select Committee Report and grant portability.

Other Business

There being no other business, the Committee adjourned at 12:00 p.m.

Respectfully submitted,

Marilyn Cargill, Assistant Secretary