

Minutes

VSAC Programs & Services Committee Meeting

May 22, 2023

10:30 a.m. – 12:30 p.m.

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

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

Chair Martha Heath called the meeting to order at 10:33 a.m. With a quorum established, the Committee proceeded with the agenda.

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 March 20, 2023, and April 17, 2023, as presented.

Public Comment

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

Grant Policy – Ongoing Review

Marilyn Cargill reviewed each the following policies:

- **Approved Schools Degree** – Marilyn reviewed the policy and noted the only change is to update the name from Vermont Non-Degree Grant Program to Vermont Advancement Grant Program.
- **Maximum Number of Grants** – Marilyn reviewed the policy and noted there were no proposed changes.
- **Estimated Income** – Marilyn reviewed the policy and noted a change to accept prior year income, upon appeal, if it's indicated that it's difficult for the applicant to use current year income due to the fluctuating nature of their (or for dependent students, their family's) income, provided the tax return for the prior year has been completed. Tom Little suggested a clarification to reflect that the tax return for the prior year must have been filed, not just completed. The Committee agreed that the policy should be amended to state the prior year tax return must be 'filed' rather than 'completed.'

Clarence Davis joined the meeting at 10:36 a.m.

The Committee discussed the policies and Marilyn responded to questions.

Upon a motion made by Ryan Dulude and seconded by Clarence Davis, the Committee Members voted unanimously to recommend that the full Board approve the Approved Schools Degree and Estimated Income policies, as amended, and the Maximum Number of Grants policy, as written.

Operations Updates

Marilyn Cargill briefed the Committee on the following efforts:

- First Awarding Outcomes
- Scholarship Outcomes to-date
- In-School Refinance
- CCV Tuition Decrease
- Employer Funded Loan Program
- Standing Reports

Mike Stuart provided updates on the 2023-2024 academic year bond deal and loan rates, including interest rates, volume targets, and early results.

Patrick Leduc updated the Committee on the recent Eric Holder event, highlighting the great turnout and engagement of students from around Vermont.

Federal Update

Scott Giles provided updates on the federal debt limit conversation, the timeline for the Supreme Court to issue an opinion on federal student loan cancellation, the resumption of payments for Department of Education held loans, and FSA staffing and initiatives.

Vermont Update

Marilyn Cargill provided a legislative update, including the outcome of VSAC budget priorities, Workforce Development Programs, Aspiration Funding, and Administrative Expenses. Marilyn provided a brief overview of a study group that is being formed to look at all of the state money that is currently available across multiple agencies to support health related workforce development. Marilyn also provided updates on UVM funding for the Green Mountain Job Retention Program and Upskill. Scott Giles provided updates on VTSU leadership and funding.

Other Business

There being no other business, the Committee adjourned at 12:33 p.m.

Respectfully submitted,

Marilyn Cargill, Assistant Secretary