Minutes

VSAC Programs & Services Committee Meeting

September 21, 2026
10:00 a.m. – 12:00 p.m.

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

Committee Members Present:	Martha Heath (Chair), Dave Larsen, Clarence Davis, Ryan Dulude
Committee Members Absent:	Tim Chamberlin
Other Members Present:	Dodie Mitchell
VSAC Staff Present:	Kirstin Boehm, Tom Little, Meghan Metzler, Brad Fallon, Miranda Roth

Chair, Martha Heath called the meeting to order at 10:10 a.m. With a quorum established, the Committee proceeded to the first order of business.

Approval of May 18, 2026, Minutes

> ***Upon a motion made by Clarence Davis and seconded by Ryan Dulude, the Committee Members voted unanimously to approve the Programs & Services Committee Minutes of May 18, 2026, as presented.***

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

Review Proposed Workplan
Kirstin Boehm reviewed this year's proposed work plan for this Committee, as previously distributed. She had a favorable discussion about the expected plan with the Committee.

Grant Policy – Ongoing Review

- **Honor Scholarship** – Miranda Roth reviewed the scholarship program highlighting that the Board has a responsibility in setting the scholarship amount which is currently $1,000 per award. Dodie noted there was a typographical update needed and the Committee had no material changes to the policy.

- **Vermont Microgrant** – Miranda Roth reviewed this grant policy with the Committee, as previously distributed. The Committee discussed the policy and decided that the award range of $50 to $400 could be removed from the policy to create flexibility to adjust for cost-of-living changes.

The Committee discussed the policies and Miranda 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 Honor Scholarship with the one typographical change and Vermont Microgrant Policy with the removal of the eligible dollar range.

Operations & Federal/State Updates

Federal/State Update - Martha Heath mentioned that since Scott Giles was unable to attend, he did compose both a Federal and State update for the Committee, previously distributed. Martha requested, if Committee members have questions about the updates to send them to her and she will collate them and work with Scott to get them answered.

Grant Awarding – Miranda Roth said that this year's full-time and part-time applications are on par with last year. However, these grants are nearing their commitment levels and new awarding has paused until institutions complete reporting fall enrollment. Also, applications for the Advancement Grant have increased and Miranda estimates that this program could reach its commitment level in January. Finally, the Freedom and Unity Scholarship income threshold was increased to $85,000, and this year the number of recipients has increased from 368 in FY26 to 600 in FY27.

Rural Health Transformation – Miranda informed the Committee that VSAC has been working with the VT Department of Health and Humans Services and signed the grant agreement in June. She then reviewed the eligibility and priorities of the program. In June the full $6M was awarded. Then in July $3M more was appropriated to this program which was immediately awarded in full.

Student and Parent Loan Originations – Meghan Metzler said that origination volume is up over last year, and other non-for-profit agencies are also seeing increased loan volume across the country. It is too early to fully understand if this is caused by the changes to the Federal Graduate and Parent PLUS loan programs. Meghan also mentioned that with the increase in volume comes an increase in risk. Therefore, Patrick Leduc has begun to explore possible third-party vendors to review our risk potential for fraudulent loans. One vendor offered limited use of the tool at no cost which pointed to no increase to expected risk.

The Committee with Miranda, Meghan and Kirstin discussed the updates and the standing reports.

Miranda Roth Exited the meeting at 11:01 a.m.

Executive Session

Upon motion made by Ryan Dulude and seconded by Clarence Davis, the Committee voted unanimously to enter executive session at 11:02 a.m. in order to (a) receive privileged and confidential advice from legal counsel about pending matters; and (b) receive confidential information regarding contracts under negotiation, the Committee having determined that premature general public knowledge of the confidential contract negotiation discussions would clearly place VSAC at a substantial disadvantage. 1 V.S.A. sec. 313(a)

The following were requested to remain in the meeting, as they have information needed for the executive session: Tom Little, Meghan Metzler, Kirstin Boehm.

Having completed its discussions, the Committee exited the executive session at 11:26 a.m.

Other Business
There being no other business, the Committee adjourned at 11:27 a.m.

Respectfully submitted,

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Kirstin Boehm Designee of
Patrick Leduc, Secretary