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| **DATE**  | Monday, February 26, 2024 |
| **TIME**  | 12:45 PM  |
| **LOCATION**  | Online Meeting via Zoom  |
| **PURPOSE**  | Quarterly TGTF Meeting |
| **PUBLIC CALL-IN INSTRUCTIONS:** | Dial-in Number: (646) 558-8656 Meeting ID: 831 4209 3002 Passcode: 874155  |

**BOARD MEETING MINUTES**



**Georgia Nonpublic Postsecondary**

**Education Commission**

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| **Meeting Chair**  | Dr. Drew Van Horn  |
| **Meeting Title**  | Board of Trustees of the NPEC Tuition Guaranty Trust Fund  |
| **Members Present**  | Dr. Drew Van Horn, ***Chairman***P.K. Martin, ***Vice Chairman*** Ryan Blythe  Kate Patterson Kirk Shook, **Secretary** (*Non-Voting Member)*  |
| **Members Absent**  | Jim Squire |
| **Staff Present**  | Kirk Shook, Executive Director Maggie Rivers, Deputy DirectorPat Neri, Program Manager-CompliancePhil Embry, External AuditorMichelle Williams, Regulatory SpecialistWarren Albert, Regulatory Specialist |
| **Visitors**  | Isabelle Keenum, OPB AnalystStephen Debaun, GSFC General CounselKristen Settlemire, Assistant AG |

1. **CALL TO ORDER AND ROLL CALL**

Chair Van Horn called the meeting to order at 12:47 pm. Roll Call was taken, and a quorum was declared.

1. **APPROVAL OF AGENDA**

Trustee Patterson moved to adopt the Agenda for the February 26, 2024, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Vice Chairman Martin seconded the motion.

Upon unanimous vote, it was **RESOLVED** thatthe Agenda of the February 26, 2024, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

1. **APPROVAL OF MINUTES**
Vice Chairman Martin moved to adopt the Minutes from the November 27, 2023, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Trustee Patterson seconded the motion.

Upon unanimous vote, it was **RESOLVED** thatthe Minutes from the November 27, 2023, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

1. **QUARTERLY REPORT (unaudited): TUITION GUARANTY TRUST FUND**

External Auditor Phil Embry reported on the following:

* FY24 2nd Quarter Report (Oct – Dec 2023)

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Vice Chairman Martin moved to adopt the amended Quarterly Report of the Tuition Guaranty Trust Fund. Trustee Blythe seconded the motion.

       Upon unanimous vote, it was **RESOLVED** that the Quarterly Report of the Tuition Guaranty Trust Fund

       for the period October – December 2023 be adopted.

1. **APPROVAL OF ART INSTITUTE OF ATLANTA/MIAMI INTERNATIONAL UNIVERSITY OF ART & DESIGN PAYOUT CATEGORIES**

Executive Director Shook presented the following payout proposal for students affected by the precipitous closure of Art Institute of Atlanta and Miami International University of Art & Design:



Trustee Patterson moved to adopt the approval of the funding of Art Institute of Atlanta/Miami International University of Art & Design Payout Categories. Trustee Blythe seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the approval of the funding of Art Institute of Atlanta/Miami International University of Art & Design Payout Categories be adopted.

1. **EXECUTIVE DIRECTOR REPORT**
* Georgia Fund Market Update, *Phil Embry*

1. **REPORT ON FY24 1st QUARTER SCHOOL CLOSURES**

*Presented by Maggie Rivers, Deputy Director*



  No approval required.

**OTHER BUSINESS**

* The next TGTF Board of Trustees Meeting is May 20, 2024, at 12:45pm (Covenant College, 14049 Scenic Hwy., Lookout Mountain, GA)
1. **ADJOURNMENT**

Trustee Blythe moved to adjourn the meeting. Trustee Patterson seconded the motion.

There being no further business, the meeting adjourned at 1:04 pm

**BOARD OF TRUSTEES CHAIR** **BOARD OF TRUSTEES SECRETARY**

**APPROVAL:** **APPROVAL:**

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*Signature* *Signature*

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*Date* *Date*