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| **DATE**  | Monday, May 15, 2023 |
| **TIME**  | 12:45 PM  |
| **LOCATION**  | Georgia Trade School, 4231 Southside Drive, Acworth |
| **PURPOSE**  | Quarterly TGTF Meeting |
| **PUBLIC CALL-IN INSTRUCTIONS:** | Dial-in Number: (667) 770-1484 Participant ID: 317138# |

**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***Ryan Blythe  Kate Patterson Jim SquireKirk Shook, **Secretary** (*Non-Voting Member)*  |
| **Members Absent**  |  P.K. Martin, ***Vice Chairman***  |
| **Staff Present**  | Kirk Shook, Executive Director Adam Hawk, Deputy DirectorMaggie Rivers, Division Director Pat Neri, Program ManagerPhil Embry, External AuditorJames Cheek, Regulatory Specialist |
| **Visitors**  | Erin Greenberg, GSFCSteven Debaun, GSFCLisa Hardt, OPBOliver Charrease, Atlanta Academy of Dental Assisting  |

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

Chair Van Horn called the meeting to order at 12:51pm. The Roll Call was taken, and a quorum was declared.

1. **APPROVAL OF AGENDA**

Trustee Squire moved to adopt the Agenda for the February 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 Agenda of the February 27, 2023, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

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

Upon unanimous vote, it was **RESOLVED** thatthe Minutes from the February 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:

* FY23 3rd Quarter Report (January – March 2023)

Trustee Squire moved to adopt the amended Quarterly Report of the Tuition Guaranty Trust Fund. Trustee Patterson seconded the motion.

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

       for the period January – March 2023.

1. **EXECUTIVE DIRECTOR REPORT**
* Increase in TGTF minimum fee to $200 (in response to actuarial study of the fund; O.C.G.A. § 20-3-250.27(d)(1) requires the fund balance to be $10 million by 2040)
* Georgia Fund Market Update, Phil Embry

1. **REPORT ON FY23 3rd QUARTER SCHOOL CLOSURES**

*Presented by Adam Hawk, Deputy Director*

 

  No approval required.

1. **OTHER BUSINESS**

 The next TGTF Board of Trustees Meeting is August 28, 2023, at 12:45pm via Teleconference

1. **ADJOURNMENT**

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

There being no further business, the meeting adjourned at 1:03pm

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

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

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*Signature* *Signature*

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*Date* *Date*