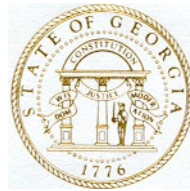


<b>MEETING:</b>	Board of Trustees, Tuition Guaranty Trust Fund Quarterly Meeting
<b>DATE:</b>	May 20, 2024
<b>LOCATION:</b>	Covenant College, 14049 Scenic Hwy., Lookout Mountain, GA
<b>TIME:</b>	12:45pm
<b>PUBLIC CALL-IN INSTRUCTIONS:</b>	Dial-in Number: (667) 770-1484 Participant Code: 464977#

## BOARD MEETING MINUTES



**Georgia Nonpublic Postsecondary  
Education Commission**

<b>Meeting Chair</b>	Kate Patterson
<b>Meeting Title</b>	Board of Trustees of the NPEC Tuition Guaranty Trust Fund
<b>Members Present</b>	P.K. Martin, Vice Chairman Ryan Blythe Kate Patterson Jim Squire Dr. Kirk Shook, Secretary (Non-Voting Member)
<b>Members Absent</b>	Dr. Drew Van Horn, Chairman
<b>Staff Present</b>	Maggie Rivers, Deputy Director Pat Neri, Program Manager, Compliance Phil Embry, External Auditor Stephen Debaun, VP, General Counsel, Legal and Compliance Kristen Settlemire, Assistant Attorney General
<b>Visitors</b>	Toby Hinton, (Board of Commissioners 2018-2024, Board Chair FY22)

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

Trustee Patterson called the meeting to order at 12:51 pm. Roll Call was taken, and a quorum was declared.

**2. APPROVAL OF AGENDA**

Trustee Squire moved to adopt the Agenda for May 20, 2024, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Trustee Blythe seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the Agenda of the May 20, 2024, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

**3. APPROVAL OF MINUTES**

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

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

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

External Auditor Phil Embry reported on the following:

- FY24 3<sup>rd</sup> Quarter Report (Jan – Mar 2024)

Trustee Suire 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 January – March 2024 be adopted.

**5. EXECUTIVE DIRECTOR REPORT**

- Georgia Fund Market Update, *Phil Embry*

**6. REPORT ON FY24 3<sup>rd</sup> QUARTER SCHOOL CLOSURES**

*Presented by Maggie Rivers, Deputy Director*

**GNPEC Authorized Institutions that Closed During the 3<sup>rd</sup> Quarter of Fiscal Year 2024**

**(January 1, 2024 – March 31, 2024)**

	Institution Name	City, State	Accreditation Status	Profit Type	First Authorized Date	Closed Date
1.	COIN Education	Atlanta, GA	Unaccredited	For Profit	8/12/2012	1/17/2024
2.	Lilburn Medical Institute	Lawrenceville, GA	Unaccredited	For Profit	3/24/2021	1/12/2024
3.	North Georgia Healthcare Training LLC	Demorest, GA	Unaccredited	For Profit	9/30/2022	1/15/2024
4.	Peach State School	Conyers, GA	Unaccredited	For Profit	5/12/2021	2/19/2024
5.	SUM Bible College and Theological Seminary	El Dorado Hills, CA	Accredited	Non Profit	1/20/2023	1/23/2024
6.	Zollege Healthcare Career School/Sugar Hill	Sugar Hill, GA	Unaccredited	For Profit	5/27/2020	1/15/2024

No approval required.

**OTHER BUSINESS**

- The next Quarterly TGTF Board of Trustees Meeting is August 26, 2024, at 12:45pm (Headshots at 12:15pm)


- Location: Georgia Nonpublic Postsecondary Education Commission, 2082 East Exchange Place, Tucker, GA

**ADJOURNMENT**

Trustee Squire moved to adjourn the meeting. Vice Chairman Martin seconded the motion.

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

**BOARD OF TRUSTEES CHAIR  
APPROVAL:**

  
Drew Van Horn (Sep 3, 2024 08:17 EDT)

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*Signature*

03/09/24

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*Date*

**BOARD OF TRUSTEES SECRETARY  
APPROVAL:**



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*Signature*

8/30/2024

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*Date*






# 2. May 20 2024 TGTF Minutes

Final Audit Report

2024-09-03

Created:	2024-08-30
By:	Kirk Shook (kshook@gnpec.ga.gov)
Status:	Signed
Transaction ID:	CBJCHBCAABAANwNaelz4LjFuxkDL6HvZf2c9zh9n0bDI

## "2. May 20 2024 TGTF Minutes" History

-  Document created by Kirk Shook (kshook@gnpec.ga.gov)  
2024-08-30 - 2:56:26 PM GMT
-  Document emailed to Drew Van Horn (dlvanhorn@yhc.edu) for signature  
2024-08-30 - 2:56:30 PM GMT
-  Email viewed by Drew Van Horn (dlvanhorn@yhc.edu)  
2024-09-03 - 12:16:53 PM GMT
-  Document e-signed by Drew Van Horn (dlvanhorn@yhc.edu)  
Signature Date: 2024-09-03 - 12:17:05 PM GMT - Time Source: server
-  Agreement completed.  
2024-09-03 - 12:17:05 PM GMT