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| **DATE** | Monday, November 27, 2023 |
| **TIME** | 12:45 PM |
| **LOCATION** | PCOM South Georgia, 2050 Tallokas Rd., Moultrie, GA |
| **PURPOSE** | Quarterly TGTF Meeting |
| **PUBLIC CALL-IN INSTRUCTIONS:** | Dial-in Number: (667) 770-1484  Participant Code: 317138# |

**BOARD MEETING MINUTES**

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**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***  Kate Patterson  Jim Squire  Kirk Shook, **Secretary** (*Non-Voting Member)* |
| **Members Absent** | Ryan Blythe |
| **Staff Present** | Kirk Shook, Executive Director  Adam Hawk, Deputy Director  Maggie Rivers, Division Director  Phil Embry, External Auditor  James Cheek, Regulatory Specialist  Lily Grant, Regulatory Specialist  Stephen Debaun, General Counsel |
| **Visitors** | Danna Yu, AG |

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

Chair Van Horn called the meeting to order at 12:53 pm. Roll Call was taken, and a quorum was declared.

1. **APPROVAL OF AGENDA**

Trustee Squire moved to adopt the Agenda for the August 28, 2023, 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 August 28, 2023, 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 August 28, 2023, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Trustee Squire seconded the motion.

Upon unanimous vote, it was **RESOLVED** thatthe Minutes from the August 28, 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 1st Quarter Report (July - September 2023)

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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 July - September 2023 be adopted.

1. **APPROVAL OF THE FUNDING OF OMNITECH INSTITUTE PAYOUT CATEGORIES**

Executive Director Shook presented that proposed funding categories to payout to students due to the precipitous closure of Omnitech Institute. Below is what was presented:

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Trustee Squire moved to adopt the approval of the Funding of Omnitech Institute Payout Categories. Vice Chairman Martin seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the approval of the Funding of Omnitech Institute Payout Categories be adopted.

1. **EXECUTIVE DIRECTOR REPORT**

* Update on Recent Closures – *Precipitous Closure Fact Sheet*
* Art Institute of Atlanta, Miami International University of Art & Design, & Omnitech Institute
* Georgia Fund Market Update, *Phil Embry*

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

*Presented by Adam Hawk, Deputy Director*

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  No approval required.

1. **OTHER BUSINESS**

The next TGTF Board of Trustees Meeting is February 26, 2024 at 12:45pm via Zoom

1. **ADJOURNMENT**

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

There being no further business, the meeting adjourned at 1:21 pm

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

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

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*Signature* *Signature*

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*Date* *Date*