

BOARD MEETING MINUTES



GA Nonpublic Postsecondary
Education Commission

DATE	Monday, April 20, 2020
TIME	12:45 PM
LOCATION	Via teleconference
PURPOSE	Quarterly TGTF Meeting

Meeting Chair	Mollie Cohen
Meeting Title	Board of Trustees of the Tuition Guaranty Trust Fund
Members Present	Mollie Cohen, <i>Chair</i> Karen Gilbert, <i>Vice Chair</i> Toby Hinton Lee Todd Ryan Blythe Kirk Shook, <i>Secretary (Non-Voting Member)</i>
Members Absent	None
Staff Present	Kirk Shook, Executive Director Dr. Laura Vieth, Deputy Director Shirlene Mitchell, Administrative Supervisor/Office Manager Adam Hawk, GA-SARA Coordinator Pat Neri, Program Manager Maggie Rivers, Program Manager Phil Embry, External Auditor Kimberly Searcy, Regulatory Specialist Chad Woodard, Regulatory Specialist Michael Kaiser, Regulatory Specialist
Visitors	Kayla Washington, Office of Planning & Budget Kristen Settlemire, Office of the Attorney General Brian Annino, GSFC General Counsel Jet Toney, Cornerstone Communications Group Stephen Blackwood, Director, Ralston College Alton McLendon, Peach State School

1. Call to Order and Roll Call

Chair Cohen called the meeting to order at 12:51PM via Zoom. The Roll Call confirmed that all Trustees were present.

2. APPROVAL OF AGENDA

Trustee Hinton moved to adopt the Agenda for the April 20, 2020 meeting of the Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Trustee Todd seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the Agenda of the April 20, 2020 Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

3. APPROVAL OF MINUTES

Trustee Hinton moved to adopt the Minutes from the January 27, 2020 Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Trustee Todd seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the Minutes from the January 27, 2020 Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

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

Executive Director Shook reported the following:

- FY 2020 Third Quarter Report ending March 31, 2020
- Tuition Guaranty Trust Fund Third Quarter Yearly Comparison Report

Vice Chair Gilbert moved to adopt the Quarterly Report of the Tuition Guaranty Trust Fund for the nine-month period ending March 31, 2020. Trustee Hinton seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the Quarterly Report of the Tuition Guaranty Trust Fund for the nine-month period ending March 31, 2020 be adopted.

5. APPROVAL OF ARGOSY BOND SETTLEMENT AND RELEASE AGREEMENT

Director Shook reported on the Argosy Bond Settlement agreement as drawn up by the Office of the Attorney General and agreed to by NPEC and Argosy’s bond company, Philadelphia Indemnity. Additionally, Director Shook presented the Argosy Claims Procedure, which list actions of the agency relating to the process following the closure of Argosy campuses in the state.

Trustee Hinton moved to adopt the Argosy Bond Settlement and Release Agreement and all agency actions related hereto. Vice Chair Gilbert seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the Argosy Bond Settlement and Release Agreement and all agency actions related hereto be adopted.

6. APPROVAL OF ARGOSY BOND DISBURSEMENT ACTION

Executive Director Kirk Shook reported on the Argosy Bond Disbursement Action. Discussion was held relating to the actions of disbursing the two \$200,000 bonds remitted by Philadelphia Indemnity. Director Shook suggested that staff develop specific criteria based on the discussion of the Trustees and present a plan for approval at a special called TGTF Trustee meeting on April 30, 2020, but at least within 30 days.

Vice Chair Gilbert moved to postpone a vote on approval of the Argosy Bond Disbursement action to allow NPEC staff to develop specific criteria for disbursement of Argosy bond funds remitted to the agency. Trustee Blythe seconded the motion.

Upon unanimous vote, it was **RESOLVED** that the Argosy Bond disbursement action be postponed to allow NPEC staff to develop specific criteria for disbursement of Argosy bond funds be adopted.

7. Executive Director’s Report

Executive Director Shook stated that there was nothing further to report at this time.

8. FY20 Second Quarter School Closures Report (January 1, 2020 – March 31, 2020)

Presented by Laura Vieth, Deputy Director

No.	Institution Name	Closure Date
1.	University of Phoenix/Columbus (Columbus, GA) <ul style="list-style-type: none"> • Accredited by The Higher Learning Commission (HLC) • First authorized July 1, 2003 • Voluntarily closed • GNPEC is awaiting receipt student records • 0 students were enrolled at time of closure 	January 17, 2020
2.	America Evangelical University of Atlanta <ul style="list-style-type: none"> • Accredited by the Association for Biblical Higher Education (ABHE) Commission on Accreditation • First authorized June 14, 2018 • Voluntarily closed • No student records to surrender • 0 students were enrolled at time of closure 	January 21, 2020
3.	University of Phoenix/Augusta (Augusta, GA) <ul style="list-style-type: none"> • Accredited by The Higher Learning Commission (HLC) • First authorized July 1, 2006 • Voluntarily closed • GNPEC is awaiting receipt student records • 0 students were enrolled at time of closure 	February 27, 2020
4.	Ohio Christian University/Morrow (Morrow, GA) <ul style="list-style-type: none"> • Accredited by The Higher Learning Commission (HLC) • First authorized August 30, 2010 • Voluntarily closed • GNPEC is awaiting receipt of student records • 35 students enrolled at time of closure (all transferred into online programs) 	February 26, 2020

5.	Apex School of Theology <ul style="list-style-type: none"> • Accredited by the Transnational Accreditation of Christian Colleges and Schools (TRACS) • First approved March 16, 2017 • Voluntarily closed • GNPEC is awaiting receipt student records • 0 students were enrolled at time of closure 	March 20, 2020
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No approval required.

9. ADJOURNMENT

Trustee Hinton moved to adjourn the meeting. Trustee Todd seconded the motion.

There being no further business, the meeting adjourned at 1:38 p.m.

**BOARD OF TRUSTEES CHAIR
APPROVAL:**



Mollie Cohen (Jul 30, 2020 09:38 EDT)

Signature

Jul 30, 2020

Date

**BOARD OF TRUSTEES SECRETARY
APPROVAL:**



Signature

July 27, 2020

Date






April 20, 2020 TGTF Minutes

Final Audit Report

2020-07-30

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