

MINUTES

BOARD OF TRUSTEES: TUITION GUARANTY TRUST FUND

July 18, 2016

10:37 A.M.

Nonpublic Postsecondary Education Commission

Pursuant to notice, the Quarterly Meeting of the Nonpublic Postsecondary Education Commission was held via **Teleconference** from GNPEC, located at 2082 East Exchange Place, Tucker, Georgia 30084.

MEMBERS PRESENT:

Martha Nesbitt, Chair	9 th Congressional District
Clinton Hobbs, Vice Chair	AT LARGE
Deb Wade	4 th Congressional District
Karen Gilbert	13 th Congressional District

MEMBERS ABSENT:

Arthur Vaughn, Secretary	11 th Congressional District
Toby Hinton	7 th Congressional District

STAFF PRESENT:

Corinna M. Robinson	Executive Director
Dr. Carl Camann	Deputy Director
Shirlene Mitchell	Office Manager

VISITORS:

Brian Lipton	Office of Planning & Budget
Sarah Gartner	Senate Budget and Evaluation Office

1. CALL TO ORDER

Chair Martha Nesbitt called the meeting to order at 10:37a.m.

2. APPROVAL OF MINUTES

Deb Wade made a motion to adopt the Minutes from the April 18, 2016 Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. The motion was seconded by Karen Gilbert.

Upon unanimous vote it was **RESOLVED** that the Minutes from the April 18, 2016 Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

2. APPROVAL OF TUITION GUARANTY TRUST FUND QUARTERLY REPORT [Unaudited]

Executive Director Corinna M. Robinson reported the following:

- Fiscal Year 2016 Tuition Guaranty Trust Fund Fourth Quarter Report ending June 30, 2016:
 - a. Total fund assets for fiscal year-end were \$3,417,781.27.
 - b. Deposits and fees from GNPEC schools for fiscal year-end were \$172,032.15.
 - c. No refunds during the fourth quarter related to Refund of Tuition and Teach Out of Students.
- Tuition Guaranty Trust Fund Fourth Quarter Yearly Comparison Report:
 - a. GNPEC has experienced a growth of \$121,365.00 in fund assets since June 2014.

Executive Director Corinna M. Robinson, permitted Deputy Director, Dr. Carl Camann to present the School Closure Report:

- Fiscal Year 2016 Fourth Quarter Report on **School Closures**:
 - a. **Everest Institute/Jonesboro**
 - i. Information on this closure was reported at a previous Commission Meeting.
 - ii. Official closure date of this campus was April 15, 2016.
 - b. **Atlanta Health Careers Institute** (follow-up information)
 - i. Information on this closure was reported at the April 2016 Commission Meeting.
 - ii. GNPEC was informed in early April 2016 that operations would cease on April 22, 2016.
 - iii. Institution first authorized by GNPEC on September 1, 2006.
 - c. **Troy University/Savannah**
 - i. Seven campuses authorized by GNPEC.
 - ii. Informed the Commission approximately twelve months ago of the phrasing out of the Savannah campus.
 - iii. Current students were able to complete their programs and/or transfer to another campus.
 - iv. Official closure date of this campus was April 30, 2016.

- d. **Palmetto School of Career Development/Macon**
 - i. Commission was notified of the campus closing and merge the Macon and Atlanta campuses as a new campus location midway between Atlanta and Macon.
 - ii. Students were allowed to complete their programs at the Macon campus.
 - iii. The new campus has not opened.
 - iv. Official closure date of this campus was May 1, 2016.
 - v. Student records will be maintained at the parent school in South Carolina.

- e. **Georgia Driving Academy, Inc.**
 - i. School initially authorized as a commercial driving school through another State agency.
 - ii. School became authorized by the Commission for two Billing and Coding programs in 2010.
 - iii. School notified the Commission that it would discontinue these programs.
 - iv. Students were taught out.
 - v. Official closure date of this school was June 1, 2016.
 - vi. Student records maintained at its existing location.

Chair Nesbitt asked the trustees if they had any questions or comments relating to the Tuition Guaranty Trust Fund report and school closures report. There were none.

Karen Gilbert made a motion to adopt the Quarterly Report of the Tuition Guaranty Trust Fund for the twelve-month period ending June 30, 2016. The motion was seconded by Deb Wade.

Upon unanimous vote it was **RESOLVED** that the Quarterly Report of the Tuition Guaranty Trust Fund for the twelve-month period ending June 30, 2016 be adopted.

No further discussion.

Deb Wade made a motion to adjourn the meeting. The motion was seconded by Karen Gilbert.

There being no further business, the meeting adjourned at 10:46 a.m.

Martha Nesbitt, Chair
Arthur Vaughn, Secretary