

BOARD MEETING MINUTES



GA Nonpublic Postsecondary
Education Commission

DATE: Monday, April 29, 2019

TIME: 10:30 AM

LOCATION: Embry-Riddle Aeronautical University
Savannah, GA (Pooler)

MEETING CHAIR: Holly Kirbo

MEETING TITLE: Board of Trustees of the Tuition Guaranty Trust Fund

MEMBERS PRESENT:

Holly Kirbo
Mollie Cohen
Karen Gilbert

MEMBERS ABSENT:

Toby Hinton
Dr. Arthur Vaughn

1. Call to Order

Chair, Holly Kirbo called the meeting to order at 10:30AM

2. APPROVAL OF MINUTES

Chair Kirbo made a motion to adopt the Minutes from January 28, 2019 Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. Mollie Cohen seconded the motion.

Chair Kirbo asked that the minutes of January 28, 2019 be approved, as modified:

4. FY19 Second Quarter School Closures

"Executive Director, Corinna Robinson asked that Deputy Director, Dr. Laura Vieth present the following report on school closures:"

Modification made: "Executive Director, Corinna Robinson presented the report for Second Quarter School Closures as follows:"

Upon unanimous vote it was **RESOLVED** that the Minutes from the January 28, 2019 Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

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

Executive Director, Kirk Shook reported the following:

- Fiscal Year 2019 Third Quarter Report ending March 31, 2019
- Tuition Guaranty Trust Fund Third Quarter Yearly Comparison Report

Mollie Cohen made a motion to adopt the Quarterly Report of the Tuition Guaranty Trust Fund for the nine-month period ending March 31, 2019. Karen Gilbert 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, 2019 be adopted.

4. EXECUTIVE DIRECTOR'S REPORT

Executive Director Shook reported the following:

- Virginia College Closure Update
 - Four Georgia campuses closed
 - One claim confirmed for tuition reimbursement for \$14,150 issued March 12, 2019
 - No other pending claims

Chair Kirbo asked why the \$14,150 TGTF tuition reimbursement was not reflected in the TGTF quarterly report. Executive Director Shook said there was a delay in getting the check out and that he will follow-up with Phil Embry, GNPEC External Auditor to inquire why it was not reflected in this quarterly report.

- Argosy University Closure Update as of April 18, 2019
 - GNPEC has received 14 potential refund requests
 - 9 pending claims
 - Argosy has two \$200,000 bonds that GNPEC will make a claim; AG's office has placed a claim against the bonds
 - 21 schools have reached out to students for Teach-out option
 - Special authorization is in process for two institutions outside of the State offering to assist Argosy students

Report on FY19 Third Quarter School Closures presented by Deputy Director, Dr. Laura Vieth

Dr. Vieth presented the following school closures:

Art Institute of Pittsburgh/Online, Pittsburg, PA, closed January 18, 219
All About Coding, Education and Training, Martinez, GA, closed January 31, 2019
DeVry University/Orlando, Orlando, FL, closed February 1, 2019
DeVry University/Jacksonville, Jacksonville, FL, closed February 1, 2019
DeVry University/Miramar, Miramar, FL, closed February 1, 2019
Palmetto School of Career Development/Savannah, Savannah, GA, closed February 28, 2019
The New York Code and Design Academy, Atlanta, GA, closed March 1, 2019
Lion's Den Bartending School, Jonesboro, GA, closed March 2, 2019
Argosy University/Atlanta, Atlanta, GA, closed March 8, 2019
Argosy University/Online, Orange City, CA, closed March 8, 2019
University of Atlanta, Atlanta, GA, closed March 14, 2019

Dr. Vieth provided information in reference to the closure of Argosy University of Sarasota, Florida that Commissioner Blythe inquired about during the previous Commission meeting in January.

Dr. Vieth reported that Argosy University of Sarasota closed in December of 2018. There were 88 on-ground Georgia students attending at the time of closure who were given the option to transfer to the Tampa location at 50% tuition; however, the Tampa campus closed shortly afterwards. The Tampa campus was not authorized by GNPEC.

Chair, Holly Kirbo asked if there were any further questions. There was none.

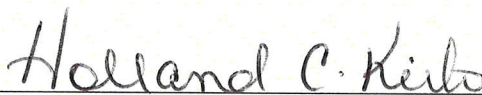
No further discussion.

5. ADJOURNMENT

Chair Kirbo made a motion to adjourn the meeting. Mollie Cohen seconded the motion.

There being no further business, the meeting adjourned at 10:48 AM

BOARD CHAIR APPROVAL:
(Signature & Date)



**BOARD SECRETARY
APPROVAL:**
(Signature & Date)

