

MINUTES

BOARD OF TRUSTEES: TUITION GUARANTY TRUST FUND

October 24, 2016

1:00 P.M.

Nonpublic Postsecondary Education Commission

Pursuant to notice, the Quarterly meeting of the Board of Trustees of the Tuition Guaranty Trust Fund was held at the Nonpublic Postsecondary Education Commission, located at 2082 E. Exchange Place, Tucker, GA, 30084.

MEMBERS PRESENT: (via teleconference)	Martha Nesbitt, Chair Clinton Hobbs, Vice Chair Arthur Vaughn, Secretary Deb Wade Toby Hinton Karen Gilbert	9 th Congressional District AT LARGE 11 th Congressional District 4 th Congressional District 7 th Congressional District 13 th Congressional District
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MEMBERS ABSENT:	None
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STAFF PRESENT:	Dr. Carl G. Camann Shirlene Mitchell Adam Hawk Pythagoras Aaron Magda Rivers Laura Vieth Pat Neri Phil Embry	Deputy Director Office Manager Standards Administrator Standards Administrator Standards Administrator Standards Administrator GA SARA Coordinator External Auditor
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VISITORS:	Brian Lipton	Office of Planning & Budget
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1. CALL TO ORDER

Chair Martha Nesbitt called the meeting to order at 1:02p.m.

Deputy Director Dr. Carl Camann will present on behalf of the Executive Director Corinna Robinson who is on leave at the time.

2. APPROVAL OF MINUTES

Deb Wade made a motion to adopt the Minutes from the July 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 July 18, 2016 Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

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

Deputy Director Dr. Carl G. Camann asked External Auditor Phil Embry to present the report:

- Fiscal Year 2016 Tuition Guaranty Trust Fund First Quarter Report ending September 30, 2016.
- Tuition Guaranty Trust Fund First Quarter Yearly Comparison Report.
- **School Closures**: Deputy Director Dr. Carl G. Camann presented the Closed School Report.
 - a. **Palmetto School of Career Development, Macon**
 - i. Closed July 7, 2016
 - ii. First Approved 2/09/15
 - iii. Students were taught out
 - b. **Georgia Driving Academy, Inc.**
 - i. Closed July 5, 2016
 - ii. First approved 07/01/10
 - iii. Discontinued only with Billing and Coding program; School continues Truck Driver training
 - c. **AMS Career Institute, LLC**
 - i. Closed August 4, 2016
 - ii. First approved 07/09/15
 - iii. Student enrollment never occurred

Chair Nesbitt asked what happens to the bond for this school. Deputy Director Camann answered that "the bond is cancelled by the issuer".

- d. **Sanford-Brown College**
 - i. Closed August 26, 2016
 - ii. Previously announced teach-out is completed

