

MINUTES

BOARD OF TRUSTEES: TUITION GUARANTY TRUST FUND

July 14, 2014

10:30 A.M.

Nonpublic Postsecondary Education Commission

Pursuant to notice, the meeting of the Board of Trustees of the Tuition Guaranty Trust Fund was held at Young Harris College 1 College Street, Young Harris, Georgia 30582.

MEMBERS PRESENT:

Corinna Magelund	5 th Congressional District
Clinton G. Hobbs	10 th Congressional District
Ron Swofford	13 th Congressional District
Claire Pierce	11 th Congressional District
Roy Roberts, Jr.	7 th Congressional District
Bonnie Cleland	12 th Congressional District

MEMBERS ABSENT:

Milton Raven	2 nd Congressional District
Andy Peryam	3 rd Congressional District
Nat Hansford	AT LARGE

STAFF PRESENT:

Dr. William C. Crews	Executive Director
Shirlene Mitchell	Office Manager

VISITORS:

Janel Davis	Atlanta Journal Constitution Reporter
Robbie Cleland	

1. APPROVAL OF MINUTES

Corinna Magelund made a motion to adopt the Minutes from the April 7, 2014, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. The motion was seconded by Claire Pierce.

Upon unanimous vote it was **RESOLVED**, that the Minutes from the April 7, 2014 Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

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

Dr. William C. Crews, Executive Director, reported the following:

- Current year budget report for the twelve-month period ending June 30, 2014
- Tuition Guaranty Trust Fund Expenditures:
 - a. Sonotech Institute (closed school): NPEC will collect on the \$20,000 surety bond; Attorney General will facilitate.
- Fourth Quarter Comparison Report for June 2013 and June 2014

Bonnie Cleland made a motion to adopt the Quarterly Report of the Tuition Guaranty Trust Fund for the twelve-month period ending June 30, 2014. The motion was seconded by Claire Pierce.

Upon unanimous vote it was **RESOLVED**, that the Quarterly Report of the Tuition Guaranty Trust Fund for the twelve-month period ending June 30, 2014 be adopted.

Corinna Magelund made a motion to adjourn meeting. The motion was seconded by Clint Hobbs.

There being no further business, the meeting adjourned at 10:38 a.m.

Corinna Magelund, Chair