

MINUTES

BOARD OF TRUSTEES: TUITION GUARANTY TRUST FUND

July 27, 2015

1:30 P.M.

Nonpublic Postsecondary Education Commission

Pursuant to notice, the meeting of the Board of Trustees of the Tuition Guaranty Trust Fund was held at Aviation Institute of Maintenance in Duluth, Georgia.

MEMBERS PRESENT:	Deb Wade	4 th Congressional District
	Shelley Nickel	6 th Congressional District
	Toby Hinton	7 th Congressional District
	Martha Nesbitt	9 th Congressional District
	Karen Gilbert	13 th Congressional District

MEMBERS ABSENT:

STAFF PRESENT:	Corinna M. Robinson	Executive Director
	Carl Camann	Deputy Director
	Shirlene Mitchell	Office Manager
	Linda Exley	Standards Administrator

VISITORS:	William Willoughby	Office of Planning & Budget
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1. CALL TO ORDER

Chair, Shelley Nickel called the meeting to order at 1:35p.m.

2. APPROVAL OF MINUTES

Deb Wade made a motion to adopt the Minutes from the April 20, 2015, Quarterly Meeting of the Board of Trustees of the Tuition Guaranty Trust Fund. The motion was seconded by Toby Hinton.

Upon unanimous vote it was **RESOLVED**, that the Minutes from the April 20, 2015 Meeting for the Board of Trustees of the Tuition Guaranty Trust Fund be adopted.

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

Corinna M. Robinson, Executive Director, reported the following:

- Expenses related to School Closings (see attached TGTF report prepared by Phil Embry, NPEC's External Auditor). A more thorough update on the School Closures will be presented during the Commission meeting.
- Accurate payout numbers for Laurus Technical Institute school closure will be presented during the October 2015 board meeting; payout not as much as anticipated; roughly \$50,000.

Chair, Shelley Nickel asked the board of trustees if everyone understood the use/purpose of the Tuition Guaranty Trust Fund (TGTF). The board acknowledged "yes".

Chair, Shelley Nickel made a motion to adopt the Quarterly Report of the Tuition Guaranty Trust Fund for the twelve-month period ending June 30, 2015. The motion was seconded by Toby Hinton.

Upon unanimous vote it was **RESOLVED**, that the Quarterly Report of the Tuition Guaranty Trust Fund for the twelve-month period ending June 30, 2015 be adopted.

No further discussion.

Chair, Shelley Nickel made a motion to adjourn meeting. The motion was seconded by Martha Nesbitt.

There being no further business, the meeting adjourned at 1:45 p.m.

Shelley Nickel, Chair