

**DRAFT Minutes of Higher Education Subcommittee of the
Prekindergarten-16 Council meeting**

Date: September 21, 2015, 12:00 - 1:00 PM, room 10

Members in Attendance

Scott Giles, Vermont Student Assistance Corporation, chair
Wendy Koenig, University of Vermont (designee)
Jeb Spaulding, Vermont State Colleges
Susan Stitely, Association of Vermont Independent Colleges

Members Absent

Senator Brian Campion
Representative Kevin “Coach” Christie
Justin Johnson, Agency of Administration
Lisa Ventriss, Vermont Business Roundtable

Also in Attendance:

Tricia Coates, Vermont State Colleges
Matthew Considine, Office of the Treasurer
Katie Greene, Office of the Treasurer
Sabina Haskell, VSAC
Tom Little, VSAC
Linda Olson, Vermont State Colleges, FFAFT-VT
Amy Shollenberger, Vermont Afterschool, Inc., AFT-VT
Ben Johnson, AFT-VT
Stephen Wisloski, Office of the Treasurer
Jonathan Wolff, Primmer Eggleston
Marjorie Zunder and Donna Russo-Savage, Vermont Legislative Council

Topics Discussed

1. 16 VSA 2885(c) - 5% distribution to UVM, VSC, and VSAC for FY2015 - The Treasurer pays this amount automatically as long as it does not cause the Fund to fall below statutorily required levels.
2. 16 VSA 2885(d) - At its September 2014 meeting, the subcommittee voted to forego the 2% distribution to UVM and VSC for FY2015
3. 16 VSA 2885(d) - The statute permits the subcommittee to authorize the 2% distribution for FY2016. Absent a quorum, no action was taken and therefore the subcommittee did not authorize the FY2016 distribution

In its annual report, the Office of the Treasurer found that the Vermont Higher Education Endowment Trust Fund would fall below statutorily required levels if the 2% distribution was made for FY2016.

Motions

None made.

Votes

None taken

Minutes prepared by Marjorie Zunder and Donna Russo-Savage, Legislative Counsel