

# NOTICE OF INTENT

## TUITION TRUST AUTHORITY

### Office of Student Financial Assistance

#### START Saving Program

(LAC 28:VII.107 and 109)

The Louisiana Tuition Trust Authority announces its intention to amend its Bylaws (LSA-R.S. 17:3091 *et seq.*).

This rulemaking amends the Authority's Bylaws to include a public comment period at all meetings; to provide for the order of business; to delete the current standing committees, except the executive committee; and to provide additional duties and responsibilities to the executive committee.

The proposed rule has no known impact on family formation, stability, or autonomy, as described in LSA-R.S. 49:972. The proposed rule will have no adverse impact on small businesses as described in LSA-R.S. 49:965.2 *et seq.* (ST11131NI)

## TITLE 28 EDUCATION

### Part VII. Tuition Trust Authority

#### Chapter 1. Bylaws

##### §107. Order of Business

A. ...

B. Order of Business. The order of business of regular meetings of the authority shall be as follows, unless the rules are suspended by a simple majority of the quorum present:

1. call to order;

2. roll call;

3. introductions and announcements;

4. corrections and approval of minutes of preceding regular meetings and of all special meetings held subsequently thereto;

5. public comment;

6. program updates and special reports;

7. old business, including reports and recommendations of standing and special committees;

8. unfinished business;

9. informational updates;

10. new business; and

11. next meeting;

12. adjournment.

C. Reference to Committees

1. In cases where feasible and desirable before taking action, the authority determines it is feasible and desirable, it

may should refer any subject or measure to the executive committee or the standing or special to a special committee in whose purview the matter falls.

2. The committee to which thea matter is referred should submit to the authority its recommendations in writing, together with any resolutions necessary to facilitate such recommendations.

D. Meetings

1. Meetings shall be conducted in accordance with state law governing public bodies.

2. It shall beis the policy of the authority that for all meetings to be open to all who wish to attend and that the public shall be granted an opportunity to comment.

3. In complying with the provisions of the Open Meetings Law, the authority may enter into an closed or executive session only upon by two-thirds majority vote of the quorum present and only for one of the exceptions specified in the Louisiana Open Meetings Law.

4. Prior to each regular meeting of the authority, the executive director, with approval of the chairman, shall prepare and forward to each member of the authority a tentative agenda for the meeting at least five working days prior to such regular meeting.

5. Upon request of three members of the authority made prior to the 5th day before the authority's next meeting that a particular item be included, the chairman shall place the subject or subjects upon the agenda.

6. Notwithstanding the foregoing, all matters requiring authority action may be acted upon even though not carried on the agenda. The authority may add any item to its agenda upon a simple majority vote of the quorum present.

7. Each proposal and/or resolution shall be reduced to writing and presented to the authority before it is acted upon.

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8. All official actions of the authority shall require a simple majority vote of the quorum present at the meeting.

E. – F. ...

AUTHORITY NOTE: Promulgated in accordance with R.S. 17:3093 et seq.

HISTORICAL NOTE: Promulgated by the Tuition Trust Authority, Office of Student Financial Assistance, LR 23:1654 (December 1997).

### §109. Committees

A. ~~Standing Committees. Unless and until otherwise decided by the vote of a simple majority of the membership of the authority, the standing committees of the authority shall consist of the following: In addition to the executive committee established in these Bylaws, the authority may establish standing committees by simple vote of a majority of the membership of the authority.~~

- ~~1. executive committee;~~
- ~~2. budget and finance committee;~~
- ~~3. investment committee;~~
- ~~4. planning committee;~~
- ~~5. rules committee; and~~
- ~~6. audit committee.~~

B.1. – E. ...

F. Executive Committee

1. The executive committee shall consist of seven members.

2. The chairman and vice-chairman of the authority shall serve in those capacities on the executive committee.

~~3. The chairman of each of the other standing committees or the chair's designee from his respective committee shall be a member of the executive committee.~~

34. The remaining members, for a total of seven members, shall be appointed by the chairman of the authority from the other members of the authority.

45. The executive committee shall:

a. Meet for and conduct the business of the authority in all instances that the public has been given notice of a meeting of the authority and the authority does not have a quorum at that meeting. In such cases, the actions of the authority shall have the same force and effect as if a quorum of the authority had taken the action.

b. Consider ~~consider~~ such matters as shall be referred to it by the authority and shall execute such orders and resolutions as shall be assigned to it at any meeting of the authority.

~~6. However, the authority may not delegate to the executive committee the final determination of the rate of interest to be paid on education savings accounts of record at the close of the calendar year.~~

~~7. All official actions of the executive committee shall require a majority vote of the quorum present at the meeting.~~

~~8. The executive committee shall also approve all budget adjustments prior to submission to the appropriate authority.~~

c9. In the event that an emergency requiring immediate authority action shall arise between authority meetings, ~~it shall be the duty of the executive committee to~~ meet in emergency session to take such action as may be necessary and appropriate. The executive committee shall report the actions it takes in emergency session to the authority for ratification at the authority's next meeting.

5. All official actions of the executive committee shall require a majority vote of the quorum present at the meeting.

6. The executive committee may enter into an executive session only upon two-thirds majority vote of the quorum present and only for one of the reasons specified in the Louisiana Open Meetings Law.

~~10. The executive committee shall report the actions it takes in emergency session to the authority for ratification at the authority's next meeting.~~

~~11. Members of the executive committee are ex officio members of committees of the authority to which they have not been appointed as regular members. When a quorum is not present for a committee of the authority, the ex officio member(s) present shall serve as regular member(s) of the committee with voting privileges and shall be counted for purposes of affecting a quorum.~~

#### ~~G. Budget and Finance Committee~~

~~1. The budget and finance committee shall consist of not less than five members of the authority.~~

~~2. Normally, to this committee shall be referred all matters related to budget and to policies concerning the financial management of the authority and the office.~~

#### ~~H. Investment Committee~~

~~1. The investment committee shall consist of not less than five members of the authority.~~

~~2. The state treasurer shall chair this committee.~~

~~3. Normally, to this committee shall be referred all matters related to investments of the authority, including:~~

~~a. reviewing the treasurer's investment policy and investment performance;~~

~~b. reporting to the authority on the performance of investments;~~

~~c. advising the treasurer regarding the authority's perspectives on the treasurer's Investments; and~~

~~d. receiving the treasurer's annual report of earnings and recommending to the authority an annual earnings rate for adoption by the authority.~~

~~I. Planning Committee. The planning committee shall consist of not less than five members of the authority.~~

~~Normally, to this committee shall be referred the strategic plans and related matters.~~

~~J.— Rules Committee. The rules committee shall consist of not less than five members of the authority. Normally, to this committee shall be referred all matters related to making and interpreting rules.~~

~~K.— Audit Committee. The audit committee shall consist of not less than five members of the authority. Normally, to this committee shall be referred all matters involving audits of any program administered by the authority.~~

#### ~~G~~. Special Committees

1. As the necessity therefor arises, the chairman may, with the concurrence of the authority, create special (ad hoc) committees with such functions, powers and authority as may be delegated.

2. The chairman may appoint ~~ad—ho~~special committees for special assignments for limited periods of existence not to exceed the completion of the assigned task.

AUTHORITY NOTE: Promulgated in accordance with R.S. 17:3091 et seq.

HISTORICAL NOTE: Promulgated by the Tuition Trust Authority, Office of Student Financial Assistance, LR 23:1655 (December 1997), amended LR 27:190 (February 2001), LR 27:1221 (August 2001), LR 30:785 (April 2004), LR 32:392 (March 2006).

Interested persons may submit written comments on the proposed changes (ST1131NI) until 4:30 p.m., June 9, 2011, to Melanie Amrhein, Executive Director, Office of Student Financial Assistance, P.O. Box 91202, Baton Rouge, LA 70821-9202.

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