MEETING OF THE

**LOUISIANA TUITION TRUST AUTHORITY**

**MINUTES OF MEETING**

**DATE:** May 4, 2015

**TIME** 10:30 a.m.

**PLACE:** Louisiana Retirement Systems Building

 Mr. F. Travis Lavigne, Jr., Authority Chairman, called a meeting of the Louisiana Tuition Trust Authority to order at 10:44 a.m.

 The following members of the Authority were present:

 Mr. F. Travis Lavigne, Jr.

Mr. Ken Bradford

Mr. James Garvey

Mr. Walter Guidry, Jr.

Ms. Aisha Mirza

Mr. Winfred Sibille

Ms. Ann A. Smith

Dr. Larry Tremblay

Mr. John Williams

 The following members were absent:

Mr. Scott Ballard

Dr. Toya Barnes-Teamer

Mr. Raymond Brandt

Sen. Dan Claitor

Mr. Nichquin Dumas

Mr. Willie Hendricks

Mr. Jimmy Long

Mr. Michael Murphy

Ms. Wendy Simoneaux

Mr. Stephen Toups

 Nine members were present which did not represent a quorum, therefore, in accordance with the Meeting Notice, the Chairman called the Executive Committee of the Louisiana Tuition Trust Authority to order.

 The following members of the Authority’s Executive Committee were present:

Mr. F. Travis Lavigne, Jr.

Mr. John Williams

Two members were present, which did represent a quorum.

The following member was absent:

Mr. Jimmy Long

Mr. Lavigne temporarily appointed Mr. Bradford, Mr. Garvey, Mr. Guidry, Ms. Mirza, Mr. Sibille, Ms. Smith and Dr. Tremblay.

The following guests were present:

 Mr. Jeffrey Ehlinger, Jr.

The following staff members were present:

 Dr. Sujuan Boutté

 Ms. Rhonda Bridevaux

Ms. Alice Brown

Dr. Tireka Cobb

Mr. George Eldredge

 Ms. Shanna Estay

Ms. Carol Fulco

 Mr. Jack Hart

Ms. Robyn Lively

Mr. Richard Omdal

Mr. Jerry Oubre

Ms. Stacy Oubre

Ms. Deborah Paul

Mr. Gus Wales

 Under Introductions and Announcements, Dr. Boutté announced that Mr. Eldredge will be retiring in June 2015. Mr. Eldredge commented that he has been with the Louisiana Office of Student Financial Assistance for approximately 16 years and he knows the staff continues to serve the students of Louisiana. Mr. Williams made a motion that the Authority commend Mr. Eldredge on his 16 years with LOSFA and wish him the very best for his future. Mr. Sibille seconded the motion and it passed unanimously.

The minutes of the March 24, 2015 meeting of the Authority were presented for review and approval. Ms. Smith made a motion for approval. Mr. Williams seconded the motion and it passed unanimously.

 Mr. Lavigne offered a public comment period. There were no comments.

Under Program Updates, Ms. Fulco, START Division Director, presented the START Update. Ms. Fulco reported on the START Activity Comparison Report for the month of March 2015 to the Five Year Average March 2010 – 2014 and on the START Activity Report for Calendar Year 2015. Ms. Fulco also reported on the Average Annual Returns for funds managed by The Vanguard Group.

Dr. Cobb, Assistant Director for LA GEAR UP, reported on Rewards for Success accounts. Dr. Cobb explained that one of the components of the Louisiana GEAR UP program is the Rewards for Success Program. Under this program, LA GEAR UP students are awarded $250, $500 or $1,000 scholarships. The scholarships are based on academic, community and program participation requirements. The students are then scored and ranked, and scholarships are funded according to the budget. Each year, $200,000 in scholarships are awarded and over the lifetime of the two LA GEAR Up grants, over $2.7 million has been awarded. The START program administers these accounts, and the majority of students who have been awarded these scholarships are using the awards at Southeastern Louisiana University. Dr. Boutté commented that the Rewards for Success program is an innovative concept that Louisiana began and nationally the GEAR UP authorities are looking into this concept.

Ms. Fulco reported on the comparison of the START Saving Program Activity against Combined Activity of All 529 Plans across the country from 2009 – 2014. Ms. Fulco reported that compared to other plans, START is above average except on disbursements and refunds. Mr. Guidry asked why contributions percentages were down for 2011 and 2013. Ms. Fulco responded that markets and economy were potential reasons for the decrease during those years.

Mr. Wales, Director of Public Information and Communications, gave a START Outreach update. Mr. Wales reported on the Baby Grand event which took place on May 2 at Woman’s Hospital. Three LOSFA representatives were at the event and reached approximately 500 individuals. Mr. Wales reported that at the end of the month, START will participate in 529 day on May 29. Mr. Wales reported that instead of having a Facebook chat night, START will host a lunch and learn on this day on the START Facebook Page.

Dr. Boutté gave the Executive Director’s update. Dr. Boutté referred to a letter to the Louisiana congressional delegation asking them to support the recent 529 legislation. Dr. Boutté also referenced a College Savings Plan Network (CSPN) article regarding the progress of the legislation through the congress.

 The first item under New Business was a proposal that the Authority consider the adoption of meeting dates for the period July through December 2015. Mr. Williams made a motion to approve. Dr. Tremblay seconded the motion and it passed unanimously.

There being no further business, Mr. Williams made a motion to adjourn at 11:04 a.m. Ms. Mirza seconded the motion and it carried unanimously.

APPROVED:

 F. Travis Lavigne, Jr.

 Chairman