

ARIZONA STATE BOARD FOR PRIVATE POSTSECONDARY EDUCATION
1400 West Washington St., Conference Room B1
Phoenix, AZ 85007

FINANCE COMMITTEE MEETING MINUTES

December 13, 2011

Members Present: KC Miller, Chair
David Walser

Also Present: Teri Stanfill, Executive Director

I. CALL TO ORDER – 1:00 P.M. or immediately following adjournment of the Board meeting.

Ms. Miller, Chair, called the Finance Committee meeting of the Arizona State Board for Private Postsecondary Education Board Meeting to order at 4:47 P.M.

II. MINUTES:

Mr. Walser made a motion to approve the minutes of the September 22, 2011 Finance Committee meeting. Ms. Miller seconded the motion. **Minutes approved**

III. DISCUSSION AND ACTION ON FINANCIAL STATUS AND LICENSE RENEWALS SESSIONS COLLEGE FOR PROFESSIONAL DESIGN

Gordon Drummond and Doris Granatowski were present by phone

The Committee apologized for the delay in the meeting.

Mr. Drummond addressed the Committee and reported that Sessions received accreditation for the degree-granting program by DETC. Mr. Drummond also requested that the Surety Bond requirement be removed.

ACTION: After discussion, Ms. Miller made a motion to approve the license, maintain the \$100,000 Surety Bond but quarterly reporting was no longer required. Mr. Walser seconded the motion. **Motion carried.**

IV. REVIEW OF QUARTERLY REPORTS

Because of the delay in the meeting, no one was present from the institutions. The Committee reviewed the following reports:

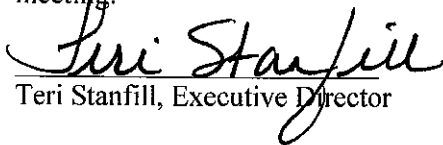
- Asian Institute of Medical Studies – continue quarterly reporting
- Chandler University – continue quarterly reporting
- Frank Lloyd Wright School of Architecture – continue quarterly reporting
- International Sommelier Guild – continue quarterly reporting
- Lamson College – Ms. Stanfill explained that Lamson College is in teach-out until

December 2012 and that the parent company will continue to fund the operations until the teach-out is completed. The Committee determined quarterly reporting would no longer be required.

- Med-Line School of Medical Transcription – continue quarterly reporting
- TechSkills, Phoenix and Mesa campuses – continue quarterly reporting
- Vocational Career Institute – Ms. Stanfill stated that VCI has failed to submit the last two quarterly reports. The Committee determined to refer the License to the the January 26, 2012 meeting for discussion and possible action.

V. **ADJOURNMENT:** The meeting adjourned at 5:10 P.M.

The December 11, 2011 Finance Committee Minutes were approved at the June 26, 2012 meeting.


Teri Stanfill, Executive Director