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Louisiana Tuition Trust Authority (LATTA) Meeting

Wednesday, December 11, 2024 11:15 AM

Claiborne Building, 1st Floor • Thomas Jefferson Rooms A&B 1–136 1201 N. Third St. • Baton Rouge, LA 70802

Call to Order

II. Roll Call

I.

IV.

V.

VI.

III. Public Comments

Approval of the Minutes

- Consent Agenda
  - A. Approval of Final Rulemaking to amend Section 315 of the START Saving Program rules to add the applicable interest rates for the Louisiana Principal Protection investment option and for Earnings Enhancements for the 2023 calendar year.

Adjournment

LATTA Members: Dr. Kim Hunter Reed, Chair, David Aubrey, Misti Cordell, Christian Creed, Blake R. David, Stephanie A. Finley, Rachel Kincaid, Robert W. Levy, Phillip R. May, Jr., Darren G. Mire, Wilbert D. Pryor, Samer Shamieh, Gary N. Solomon, Jr., Terrie P. Sterling, Collis B. Temple III, Felix R. Weill, Judy A. Williams-Brown, Kennedy M. Orr, *Student* 



### Minutes Louisiana Tuition Trust Authority (LATTA) March 27, 2024

The Louisiana Tuition Trust Authority (LATTA) met on Wednesday, March 27, 2024, at 9:39 a.m. in the

Claiborne Building, Louisiana Purchase Room, 1201 North Third Street, First Floor, Baton Rouge, Louisiana.

Commissioner Reed called the meeting to order, and the roll was called.

### **LATTA Members Present**

Dr. Kim Hunter-Reed, Chair Regent David Aubrey Mr. John Broussard\* Regent Misti S. Cordell Regent Christian Creed Regent Blake David Regent Stephanie Finley Regent Samuel Gil Regent Robert Levy Regent Darren Mire Regent Wilbert Pryor Regent Gary Solomon Regent Terrie Sterling Regent Felix Weill Regent Judy Williams-Brown

### **LATTA Members Absent**

Senator Cleo Fields **Regent Phillip May** Regent T. Jay Seale\*\* Regent Collis Temple\*\*

\*Proxy For State Treasurer \*\*Joined during Consent Agenda Items

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### **Staff Members Present**

Dr. Sujuan Boutté Rhonda Bridevaux



Fifteen members were present, which represented a quorum, and there was no public comment.

On motion of Regent Gil, seconded by Regent Williams-Brown, the LATTA approved the minutes from the August 23, 2023, meeting.

# **CONSENT AGENDA**

A. Approval of Final Rulemaking – Rulemaking to amend the ABLE Program rules to implement the provisions of Act 96 of the 2023 Regular Session of the Louisiana Legislature.

Dr. Sujuan Boutté, Executive Director of the Louisiana Office of Student Financial Assistance (LOSFA), indicated that at its meeting on August 23, 2023, the Louisiana Tuition Trust Authority (LATTA) authorized publication of a Notice of Intent to implement Act 96 of the 2023 Regular Session of the Louisiana Legislature. The Louisiana ABLE Account Advisory Council recommends that the Board of Regents authorize publication of the final rule.

B. Approval of Final Rulemaking – Rulemaking to amend the bylaws for the LOSFA Advisory Board and to implement bylaws for the Louisiana ABLE Account Advisory Council so that they will be able to use the provisions of Act 393 of the 2023 Regular Session of the Louisiana Legislature.

Dr. Sujuan Boutté, Executive Director of the Louisiana Office of Student Financial Assistance (LOSFA), explained that at its meeting on August 23, 2023, the Louisiana Tuition Trust Authority (LATTA) authorized publication of a Notice of Intent to amend the bylaws for the LOSFA Advisory Board and to implement bylaws for the Louisiana ABLE Account Advisory Council so that they will be able to use the provisions of Act 393 of the 2023 Regular Session of the Louisiana Legislature. The LOSFA Advisory



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Board and the Louisiana ABLE Account Advisory Council recommend that the Louisiana Tuition Trust Authority authorize publication of the final rule.

C. Approval of Rulemaking – Rulemaking to amend Section 315 of the START Saving Program rules to add the applicable interest rates for the Louisiana Principal Protection investment option and for Earnings Enhancements for the 2023 calendar year.

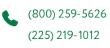
Dr. Sujuan Boutté, Executive Director of the Louisiana Office of Student Financial Assistance (LOSFA), explained that this rulemaking adds the interest rates to be applied to deposits in the START Saving Plan's principal protection option and to be applied for eligible Earnings Enhancements for the tax year ending December 31, 2023. The interest rates are determined by the State Treasurer and must be promulgated into the rules each year. The LOSFA Advisory Board recommends that the Louisiana Tuition Trust Authority approve the rulemaking and authorize the Executive Director of LOSFA to publish a Notice of Intent to make these rules permanent.

# On motion of Regent Sterling, seconded by Regent Williams-Brown, the LATTA approved the Consent Agenda items.

There being no further business, on motion of Regent Creed, with a second by Regent Solomon, the meeting adjourned at 9:42 a.m.



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# Agenda Item V.A.

# **Consent Agenda: Approval of Final Rulemaking (START Interest Rates)**

Final rulemaking to amend Section 315 of the START Saving Program rules to add the applicable interest rates for the Louisiana Principal Protection investment option and for Earnings Enhancements for the 2023 calendar year.

### **Background:**

At its March 27, 2024, meeting, the Louisiana Tuition Trust Authority authorized publication of a Notice of Intent to effect the below described rule changes. The Notice of Intent was published in the *Louisiana Register* on August 20, 2024.

No comments have been received.

This rulemaking:

• Amends Section 315 to add the interest rates to be applied to deposits in the START Saving Program's principal protection option and to be applied for eligible Earnings Enhancements for the tax year ending December 31, 2023.

### LOSFA Advisory Board Recommendation

The LOSFA Advisory Board recommends that the Louisiana Tuition Trust Authority authorize the Executive Director of LOSFA to publish the final rule to add the applicable interest rates for the Louisiana Principal Protection investment option and for Earnings Enhancements for the 2023 calendar year.