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H.709

Introduced by Representatives Peltz of Woodbury, Clark of Vergennes,  
Donovan of Burlington, Geier of South Burlington, Gilbert of  
Fairfax, Jerman of Essex, Mook of Bennington, Waite-Simpson  
of Essex and Zenie of Colchester

Referred to Committee on

Date:

Subject: Education; postsecondary education

Statement of purpose: This bill proposes to create a new council to integrate  
the educational programs and policies of Vermont's public schools and  
postsecondary institutions. It would also eliminate the commission on higher  
education funding and require the University of Vermont, the Vermont State  
Colleges, and the Vermont Student Assistance Corporation, Inc. jointly to  
assume the commission's responsibilities.

An act relating to creating a prekindergarten–16 council

It is hereby enacted by the General Assembly of the State of Vermont:

~~Sec. 1. POLICY~~

~~(a) It is the policy of the state of Vermont to encourage and enable all  
Vermonters to acquire postsecondary education and training in order for the~~

1 ~~state to develop and maintain a highly educated, competitive, and engaged~~  
2 ~~citizenry.~~

3 (b) It is crucial that the prekindergarten–12 educational system and the  
4 higher education community work together to increase postsecondary  
5 aspirations, the enrollment of Vermont high school graduates in higher  
6 education programs, the postsecondary degree completion rates of Vermont  
7 students, and public awareness of the economic, intellectual, and societal  
8 benefits of higher education.

9 Sec. 2. 16 V.S.A. § 2905 is added to read:

10 § 2905. PREKINDERGARTEN–16 COUNCIL

11 (a) A prekindergarten–16 council (the “council”) is created for the purpose  
12 of integrating the education programs and policies of the state of Vermont and  
13 creating an education system that begins in prekindergarten programs and  
14 extends through postsecondary education.

15 (b) The council shall be composed of:

16 (1) the commissioner of education;

17 (2) the commissioner of labor;

18 (3) the president of the University of Vermont;

19 (4) the chancellor of the Vermont state colleges;

20 (5) the president of the Vermont Student Assistance Corporation, Inc.;

21 (6) the president of the association of Vermont independent colleges.

1 ~~(7) a principal of a secondary school selected by the executive director~~  
2 of the Vermont Principals' Association;

3 (8) a member of a school board selected by the executive director of the  
4 Vermont School Boards Association, Inc.;

5 (9) a superintendent selected by the executive director of the Vermont  
6 Superintendents' Association, Inc.;

7 (10) a teacher selected by the president of the Vermont-National  
8 Education Association;

9 (11) a representative from the business and industry community selected  
10 by the president of the Vermont Business Roundtable;

11 (12) a member of the house of representatives who shall be selected by  
12 the speaker and shall serve until the beginning of the biennium immediately  
13 after the one in which the member is appointed;

14 (13) a member of the senate who shall be selected by the committee on  
15 committees and shall serve until the beginning of the biennium immediately  
16 after the one in which the member is appointed; and

17 (14) the secretary of administration.

18 (c) The council shall develop and regularly update a statewide plan for  
19 prekindergarten through postsecondary education, including strategies to:

20 (1) ensure that at least 60 percent of the adult population will have  
21 earned an associate's or higher-level degree by 2020;

1 ~~(2) improve educational quality;~~

2 ~~(3) promote early career awareness and nurture postsecondary~~

3 ~~aspirations;~~

4 ~~(4) develop programs that guarantee college admission and financial aid~~

5 ~~for low income students who successfully complete early commitment~~

6 ~~requirements;~~

7 ~~(5) enhance student engagement in secondary school, ensuring that~~

8 ~~learning opportunities are relevant, rigorous, and personalized and that all~~

9 ~~students aspire to and prepare for success in postsecondary learning~~

10 ~~opportunities;~~

11 ~~(6) institute a statewide dual enrollment program designed to serve~~

12 ~~students of varying interests and abilities, including those who are likely to~~

13 ~~attend college, those who are from groups that attend college at~~

14 ~~disproportionately low rates, and those who are prepared for a postsecondary~~

15 ~~curriculum prior to graduation from secondary school;~~

16 ~~(7) develop statewide college and career readiness standards and~~

17 ~~assessments;~~

18 ~~(8) create incentives for adults to begin or continue their postsecondary~~

19 ~~education; and~~

1 ~~(9) ensure implementation of a prekindergarten 16 longitudinal data~~  
2 ~~system, which it shall use to assess the success of the plan required by this~~  
3 ~~subsection.~~

4 ~~(d) A subcommittee of the council (“the higher education subcommittee”)~~  
5 ~~shall perform any statutory duties required of it in connection with the higher~~  
6 ~~education endowment trust fund. The following members of the council shall~~  
7 ~~be the members of the higher education subcommittee: the president of the~~  
8 ~~University of Vermont, the chancellor of the Vermont state colleges, the~~  
9 ~~president of the Vermont Student Assistance Corporation, Inc., the president of~~  
10 ~~the association of Vermont independent colleges, the representative from the~~  
11 ~~business and industry community, the member of the house of representatives,~~  
12 ~~the senator, and the secretary of administration.~~

13 ~~(e) The executive, legislative, and higher education staff shall provide~~  
14 ~~support to the council as appropriate to accomplish its tasks. Primary~~  
15 ~~administrative support shall be provided by the legislative council.~~

16 ~~(f) For attendance at meetings during adjournment of the general assembly,~~  
17 ~~legislative members of the council shall be entitled to compensation and~~  
18 ~~reimbursement for expenses as provided in 2 V.S.A. § 406, which shall be paid~~  
19 ~~for by the general assembly. Members of the council identified in subdivisions~~  
20 ~~(b)(7)–(11) of this section shall be reimbursed at the per-diem rate established~~  
21 ~~in 32 V.S.A. § 1010, which shall be equally apportioned among the~~

1 ~~administration, the University of Vermont, the Vermont state colleges, the~~  
2 Vermont Student Assistance Corporation, Inc., and the association of Vermont  
3 independent colleges.

4 (g) The council shall elect one of its members to be chair.

5 (h) The council shall meet at least six times yearly.

6 Sec. 3. 16 V.S.A. § 2885 is amended to read:

7 § 2885. VERMONT HIGHER EDUCATION ENDOWMENT TRUST FUND

8 \* \* \*

9 (d) During the first quarter of each fiscal year, ~~beginning in the year 2000,~~  
10 ~~the commission on higher education funding~~ higher education subcommittee of  
11 the prekindergarten–16 council created in section 2905 of this title may  
12 authorize the state treasurer to make an amount equal to up to two percent of  
13 the assets available to Vermont public institutions for the purpose of creating  
14 or increasing a permanent endowment. In this subsection, “assets” means the  
15 average of the fund’s market values at the end of each quarter for the most  
16 recent 12 quarters, or all quarters of operation, whichever is less. Therefore,  
17 up to two percent of the fund assets are hereby annually allocated pursuant to  
18 this section, provided that the amount allocated shall not exceed an amount  
19 which would bring the fund balance below the initial funding made in fiscal  
20 year 2000 plus any additional contributions to the principal. One-half of the  
21 amount allocated shall be available to the University of Vermont and one-half

1 ~~shall be available to the Vermont state colleges. The University of Vermont or~~  
2 Vermont state colleges may withdraw funds upon certification by the  
3 withdrawing institution to the commissioner of finance and management that it  
4 has received private donations which are double the amount it plans to  
5 withdraw.

6 (e) Annually, by September 30, the state treasurer shall render a financial  
7 report on the receipts, disbursements and earnings of the fund for the preceding  
8 fiscal year to the ~~commission on higher education funding~~ higher education  
9 subcommittee.

10 (f) All balances in the fund at the end of any fiscal year shall be carried  
11 forward and used only for the purposes set forth in this section. Earnings of  
12 the fund which are not withdrawn pursuant to this section shall remain in the  
13 fund.

14 (g) The University of Vermont, the Vermont state colleges, and the  
15 Vermont Student Assistance Corporation, Inc. shall review expenditures made  
16 from the fund, evaluate the impact of the expenditures on higher education in  
17 Vermont, and report this information to the general assembly each year in  
18 January.

19 Sec. 4. REPEAL

20 16 V.S.A. § 2886 (commission on higher education funding) is repealed,  
21 and the commission ceases to exist on the effective date of this section.

1 ~~Sec. 5. EFFECTIVE DATE~~

2 ~~This act shall take effect on passage.~~

~~Sec. 1. INTENT~~

~~*It is the intention of the state of Vermont to encourage and enable all Vermonters to acquire the secondary and postsecondary education and training necessary for the state to develop and maintain a skilled, highly educated, and engaged citizenry and a competitive workforce.*~~

~~Sec. 1. POLICY~~

~~*It is the policy of the state of Vermont to encourage and enable all Vermonters to acquire the postsecondary education and training necessary for the state to develop and maintain a highly educated and engaged citizenry and a competitive workforce.*~~

~~§ 2905. PREKINDERGARTEN-16 COUNCIL~~

~~*(a) A prekindergarten-16 council (the "council") is created to help coordinate and better align the efforts of the prekindergarten-12 educational system with the higher education community in order to increase:*~~

- ~~*(1) postsecondary aspirations;*~~
- ~~*(2) the enrollment of Vermont high school graduates in higher education programs;*~~
- ~~*(3) the postsecondary degree completion rates of Vermont students; and*~~
- ~~*(4) the number of students who complete high school and graduate with the skills, core knowledge, habits, and attitudes needed to thrive as postsecondary students, employees, and citizens; and*~~
- ~~*(5) public awareness of the economic, intellectual, and societal benefits of higher education.*~~

~~*(b) The council shall be composed of:*~~

- ~~*(1) the commissioner of education or designee;*~~
- ~~*(2) the commissioner of labor or designee;*~~
- ~~*(3) the president of the University of Vermont or designee;*~~
- ~~*(4) the chancellor of the Vermont State Colleges or designee;*~~
- ~~*(5) the president of the Vermont Student Assistance Corporation or designee;*~~



~~(6) the president of the Association of Vermont Independent Colleges or designee;~~

~~(7) a principal of a secondary school selected by the Vermont Principals' Association;~~

~~(8) a member of a school board selected by the Vermont School Boards Association;~~

~~(9) a superintendent selected by the Vermont Superintendents Association;~~

~~(10) a teacher selected by the Vermont-National Education Association;~~

~~(11) a member of the Building Bright Futures Council or designee;~~

~~(12) a technical education director selected by the Vermont Association of Career and Technical Center Directors;~~

~~(13) a representative from the business and industry community selected by the Vermont Business Roundtable;~~

~~(14) an advocate for low income children selected by Voices for Vermont's Children;~~

~~(15) a member of the house of representatives, who shall be selected by the speaker and shall serve until the beginning of the biennium immediately after the one in which the member is appointed;~~

~~(16) a member of the senate, who shall be selected by the committee on committees and shall serve until the beginning of the biennium immediately after the one in which the member is appointed;~~

~~(17) a member of the faculty of the Vermont State Colleges, the University of Vermont, or a Vermont independent college selected by United Professions AFT Vermont, Inc.; and~~

~~(18) a member of the workforce development council, selected by the council's chair.~~

~~(c) The council shall develop and regularly update a statewide plan to increase postsecondary aspirations among students of all ages and otherwise advance the purposes for which the council is created, which shall include strategies to:~~

~~(1) increase the percentage of Vermonters who earn an associate's or higher level degree or a postsecondary certification;~~

~~(2) identify and address areas of educator preparation that could benefit from improved collaboration between the prekindergarten–12 educational system and the higher education community;~~

~~(3) promote early career awareness and nurture postsecondary aspirations;~~

~~(4) develop programs that guarantee college admission and financial aid for low income students who successfully complete early commitment requirements;~~

~~(5) enhance student engagement in secondary school, ensuring that learning opportunities are relevant, rigorous, and personalized and that all students aspire to and prepare for success in postsecondary learning opportunities;~~

~~(6) expand access to dual enrollment programs in order to serve students of varying interests and abilities, including those who are likely to attend college, those who are from groups that attend college at disproportionately low rates, and those who are prepared for a postsecondary curriculum prior to graduation from secondary school;~~

~~(7) develop proposals for statewide college and career readiness standards and assessments;~~

~~(8) prepare students who may choose to enter the workforce directly after secondary school with levels of skill and knowledge in a particular career area that will be valued in the workplace;~~

~~(9) create incentives for adults to begin or continue their postsecondary education or their career and technical education that consider, in part, emerging labor markets; and~~

~~(10) ensure implementation of a prekindergarten–16 longitudinal data system, which it shall use to assess the success of the plan required by this subsection.~~

~~(d) Together with the secretary of administration or the secretary's designee, a higher education subcommittee of the council shall perform any statutory duties required of it in connection with the higher education endowment trust fund. The following members of the council shall be the members of the higher education subcommittee: the president of the University of Vermont, the chancellor of the Vermont State Colleges, the president of the Vermont Student Assistance Corporation, the president of the Association of Vermont Independent Colleges, the representative from the business and industry community, the member of the house of representatives, and the member of the senate.~~

~~(e) The legislative and higher education staff shall provide support to the council as appropriate to accomplish its tasks. Primary administrative support shall be provided by the legislative council.~~

~~(f) For attendance at meetings during adjournment of the general assembly, legislative members of the council shall be entitled to compensation and reimbursement for expenses as provided in 2 V.S.A. § 406, which shall be paid for by the general assembly. Members of the council identified in subdivisions (b)(7)–(14) of this section who are not state employees and whose participation is not otherwise reimbursed shall be entitled to compensation and reimbursement for expenses for attending meetings at the per-diem rate established in 32 V.S.A. § 1010, which shall be paid on a pro-rata basis by the University of Vermont, the Vermont State Colleges, the Vermont Student Assistance Corporation, and the Association of Vermont Independent Colleges.~~

~~(g) The council shall annually elect one of its members to be chair.~~

~~(h) The council shall meet at least six times yearly may meet as needed at the discretion of the chair in consultation with the members.~~

~~(i) The council shall report on its activities to the house and senate committees on education and to the state board of education each year in January.~~

~~Sec. 2. 16 V.S.A. § 2905 is added to read:~~

~~§ 2905. PREKINDERGARTEN–16 COUNCIL~~

~~(a) A prekindergarten–16 council (the “council”) is created to help coordinate and better align the efforts of the prekindergarten–12 educational system with the higher education community in order to increase:~~

~~(1) postsecondary aspirations;~~

~~(2) the enrollment of Vermont high school graduates in higher education programs;~~

~~(3) the postsecondary degree completion rates of Vermont students; and~~

~~(4) public awareness of the economic, intellectual, and societal benefits of higher education.~~

~~(b) The council shall be composed of:~~

~~(1) the commissioner of education or designee;~~

~~(2) the commissioner of labor or designee;~~

~~(3) the president of the University of Vermont or designee;~~

- ~~(4) the chancellor of the Vermont State Colleges or designee;~~
- ~~(5) the president of the Vermont Student Assistance Corporation or designee;~~
- ~~(6) the president of the Association of Vermont Independent Colleges or designee;~~
- ~~(7) a principal of a secondary school selected by the Vermont Principals' Association;~~
- ~~(8) a member of a school board selected by the Vermont School Boards Association;~~
- ~~(9) a superintendent selected by the Vermont Superintendents Association;~~
- ~~(10) a teacher selected by the Vermont-National Education Association;~~
- ~~(11) a member of the Building Bright Futures Council or designee;~~
- ~~(12) a technical education director selected by the Vermont Association of Career and Technical Center Directors;~~
- ~~(13) a representative from the business and industry community selected by the Vermont Business Roundtables;~~
- ~~(14) an advocate for low income children selected by Voices for Vermont's Children;~~
- ~~(15) a member of the house of representatives, who shall be selected by the speaker and shall serve until the beginning of the biennium immediately after the one in which the member is appointed;~~
- ~~(16) a member of the senate, who shall be selected by the committee on committees and shall serve until the beginning of the biennium immediately after the one in which the member is appointed; and~~
- ~~(17) a member of the faculty of the Vermont State Colleges, the University of Vermont, or a Vermont independent college selected by United Professions AFT Vermont, Inc.~~
- ~~(c) The council shall develop and regularly update a statewide plan to increase postsecondary aspirations among students of all ages and otherwise advance the purposes for which the council is created, which shall include strategies to:~~
- ~~(1) increase the percentage of Vermonters who earn an associate's or higher level degree or a postsecondary certification;~~

~~(2) identify and address areas of educator preparation that could benefit from improved collaboration between the prekindergarten–12 educational system and the higher education community;~~

~~(3) promote early career awareness and nurture postsecondary aspirations;~~

~~(4) develop programs that guarantee college admission and financial aid for low income students who successfully complete early commitment requirements;~~

~~(5) enhance student engagement in secondary school, ensuring that learning opportunities are relevant, rigorous, and personalized and that all students aspire to and prepare for success in postsecondary learning opportunities;~~

~~(6) expand access to dual enrollment programs in order to serve students of varying interests and abilities, including those who are likely to attend college, those who are from groups that attend college at disproportionately low rates, and those who are prepared for a postsecondary curriculum prior to graduation from secondary school;~~

~~(7) develop proposals for statewide college and career readiness standards and assessments;~~

~~(8) create incentives for adults to begin or continue their postsecondary education that consider, in part, emerging labor markets; and~~

~~(9) ensure implementation of a prekindergarten–16 longitudinal data system, which it shall use to assess the success of the plan required by this subsection.~~

~~(d) Together with the secretary of administration or the secretary's designee, a higher education subcommittee of the council shall perform any statutory duties required of it in connection with the higher education endowment trust fund. The following members of the council shall be the members of the higher education subcommittee: the president of the University of Vermont, the chancellor of the Vermont State Colleges, the president of the Vermont Student Assistance Corporation, the president of the Association of Vermont Independent Colleges, the representative from the business and industry community, the member of the house of representatives, and the member of the senate.~~

~~(e) The legislative and higher education staff shall provide support to the council as appropriate to accomplish its tasks. Primary administrative support shall be provided by the legislative council.~~

~~(f) For attendance at meetings during adjournment of the general assembly, legislative members of the council shall be entitled to compensation and reimbursement for expenses as provided in 2 V.S.A. § 406, which shall be~~

~~paid for by the general assembly. Members of the council identified in subdivisions (b)(7)–(14) of this section who are not state employees and whose participation is not otherwise reimbursed shall be entitled to compensation and reimbursement for expenses for attending meetings at the per-diem rate established in 32 V.S.A. § 1010, which shall be paid on a pro-rata basis by the University of Vermont, the Vermont State Colleges, the Vermont Student Assistance Corporation, and the Association of Vermont Independent Colleges.~~

~~(g) The council shall annually elect one of its members to be chair.~~

~~(h) The council shall meet at least six times yearly.~~

~~(i) The council shall report on its activities to the house and senate committees on education each year in January.~~

~~Sec. 3. 16 V.S.A. § 2885 is amended to read:~~

~~§ 2885. VERMONT HIGHER EDUCATION ENDOWMENT TRUST FUND~~

~~\* \* \*~~

~~(d) During the first quarter of each fiscal year, beginning in the year 2000, the commission on higher education funding secretary of administration or the secretary's designee and the higher education subcommittee of the prekindergarten–16 council created in section 2905 of this title may authorize the state treasurer to make an amount equal to up to two percent of the assets available to Vermont public institutions for the purpose of creating or increasing a permanent endowment. In this subsection, “assets” means the average of the fund’s market values at the end of each quarter for the most recent 12 quarters, or all quarters of operation, whichever is less. Therefore, up to two percent of the fund assets are hereby annually allocated pursuant to this section, provided that the amount allocated shall not exceed an amount which would bring the fund balance below the initial funding made in fiscal year 2000 plus any additional contributions to the principal. One-half of the amount allocated shall be available to the University of Vermont and one-half shall be available to the Vermont ~~state colleges~~ State Colleges. The University of Vermont or Vermont ~~state colleges~~ State Colleges may withdraw funds upon certification by the withdrawing institution to the commissioner of finance and management that it has received private donations which are double the amount it plans to withdraw.~~

~~(e) Annually, by September 30, the state treasurer shall render a financial report on the receipts, disbursements and earnings of the fund for the preceding fiscal year to the commission on higher education funding secretary of administration or the secretary's designee and the higher education subcommittee.~~

(f) All balances in the fund at the end of any fiscal year shall be carried forward and used only for the purposes set forth in this section. Earnings of the fund which are not withdrawn pursuant to this section shall remain in the fund.

(g) The University of Vermont, the Vermont State Colleges, and the Vermont Student Assistance Corporation shall review expenditures made from the fund, evaluate the impact of the expenditures on higher education in Vermont, and report this information to the state treasurer each year in January.

*Sec. 4. REPEAL*

16 V.S.A. § 2886 (commission on higher education funding) is repealed, and the commission shall cease to exist on the effective date of this act.

*Sec. 5. IMPLEMENTATION*

(a) All members of the prekindergarten–16 council created in Sec. 2 of this act shall be selected before August 1, 2010.

(b) The commissioner of education shall convene the first meeting of the prekindergarten–16 council before September 1, 2010.

(c) The strategies developed by the prekindergarten–16 council pursuant to subdivision 2(c)(1) of this act shall include the goal of ensuring that at least 60 percent of the adult population will have earned an associate's or higher-level degree by 2020.

*Sec. 6. EFFECTIVE DATE*

This act shall take effect on passage.

*Sec. 1. POLICY*

It is the policy of the state of Vermont to encourage and enable all Vermonters to acquire the postsecondary education and training necessary for the state to develop and maintain a skilled, highly educated, and engaged citizenry and a competitive workforce.

*Sec. 2. 16 V.S.A. § 2905 is added to read:*

§ 2905. PREKINDERGARTEN–16 COUNCIL

(a) A prekindergarten–16 council (the “council”) is created to help coordinate and better align the efforts of the prekindergarten–12 educational system with the higher education community in order to increase:

(1) postsecondary aspirations;

(2) the enrollment of Vermont high school graduates in higher education programs;

(3) the postsecondary degree completion rates of Vermonters; and

(4) public awareness of the economic, intellectual, and societal benefits of higher education.

(b) The council shall be composed of:

(1) the commissioner of education or designee;

(2) the commissioner of labor or designee;

(3) the president of the University of Vermont or designee;

(4) the chancellor of the Vermont State Colleges or designee;

(5) the president of the Vermont Student Assistance Corporation or designee;

(6) the president of the Association of Vermont Independent Colleges or designee;

(7) a principal of a secondary school selected by the Vermont Principals' Association;

(8) a superintendent selected by the Vermont Superintendents Association;

(9) a teacher selected by the Vermont-National Education Association;

(10) a member of the Building Bright Futures Council or designee;

(11) a technical education director selected by the Vermont Association of Career and Technical Center Directors;

(12) a representative from the business and industry community selected by the Vermont Business Roundtable;

(13) an advocate for low income children selected by Voices for Vermont's Children;

(14) a member of the house of representatives, who shall be selected by the speaker and shall serve until the beginning of the biennium immediately after the one in which the member is appointed;

(15) a member of the senate, who shall be selected by the committee on committees and shall serve until the beginning of the biennium immediately after the one in which the member is appointed; and



(16) a member of the faculty of the Vermont State Colleges, the University of Vermont, or a Vermont independent college selected by United Professions AFT Vermont, Inc.

(c) The council shall develop and regularly update a statewide plan to increase aspirations for and the successful completion of postsecondary education among students of all ages and otherwise advance the purposes for which the council is created, which shall include strategies to:

(1) ensure that every high school graduate in Vermont is prepared to succeed in postsecondary education without remedial assistance;

(2) increase the percentage of Vermonters who earn an associate's or higher level degree or a postsecondary certification;

(3) identify and address areas of educator preparation that could benefit from improved collaboration between the prekindergarten–12 educational system and the higher education community;

(4) promote early career awareness and nurture postsecondary aspirations;

(5) develop programs that guarantee college admission and financial aid for low income students who successfully complete early commitment requirements;

(6) enhance student engagement in secondary school, ensuring that learning opportunities are relevant, rigorous, and personalized and that all students aspire to and prepare for success in postsecondary learning opportunities;

(7) expand access to dual enrollment programs in order to serve students of varying interests and abilities, including those who are likely to attend college, those who are from groups that attend college at disproportionately low rates, and those who are prepared for a postsecondary curriculum prior to graduation from secondary school;

(8) develop proposals for statewide college and career readiness standards and assessments;

(9) create incentives for adults to begin or continue their postsecondary education; and

(10) ensure implementation of a prekindergarten–16 longitudinal data system, which it shall use to assess the success of the plan required by this subsection.

(d) Together with the secretary of administration or the secretary's designee, a higher education subcommittee of the council shall perform any

statutory or other duties required of it, including duties in connection with the higher education endowment trust fund. The following members of the council shall be the members of the higher education subcommittee: the president of the University of Vermont, the chancellor of the Vermont State Colleges, the president of the Vermont Student Assistance Corporation, the president of the Association of Vermont Independent Colleges, the representative from the business and industry community, the member of the house of representatives, and the member of the senate.

(e) The legislative and higher education staff shall provide support to the council as appropriate to accomplish its tasks. Primary administrative support shall be provided by the legislative council.

(f) The council shall annually elect one of its members to be chair.

(g) The council shall meet at least quarterly.

(h) The council shall report on its activities to the house and senate committees on education and to the state board of education each year in January.

Sec. 3. 16 V.S.A. § 2885 is amended to read:

§ 2885. VERMONT HIGHER EDUCATION ENDOWMENT TRUST FUND

\* \* \*

(d) During the first quarter of each fiscal year, ~~beginning in the year 2000, the commission on higher education funding~~ secretary of administration or the secretary's designee and the higher education subcommittee of the prekindergarten-16 council created in section 2905 of this title may authorize the state treasurer to make an amount equal to up to two percent of the assets available to Vermont public institutions for the purpose of creating or increasing a permanent endowment. In this subsection, "assets" means the average of the fund's market values at the end of each quarter for the most recent 12 quarters, or all quarters of operation, whichever is less. Therefore, up to two percent of the fund assets are hereby annually allocated pursuant to this section, provided that the amount allocated shall not exceed an amount which would bring the fund balance below the initial funding made in fiscal year 2000 plus any additional contributions to the principal. One-half of the amount allocated shall be available to the University of Vermont and one-half shall be available to the Vermont ~~state colleges~~ State Colleges. The University of Vermont or Vermont ~~state colleges~~ State Colleges may withdraw funds upon certification by the withdrawing institution to the commissioner of finance and management that it has received private donations which are double the amount it plans to withdraw.

(e) Annually, by September 30, the state treasurer shall render a financial report on the receipts, disbursements and earnings of the fund for the preceding fiscal year to the ~~commission on higher education funding~~ secretary of administration or the secretary's designee and the higher education subcommittee.

(f) All balances in the fund at the end of any fiscal year shall be carried forward and used only for the purposes set forth in this section. Earnings of the fund which are not withdrawn pursuant to this section shall remain in the fund.

(g) The University of Vermont, the Vermont State Colleges, and the Vermont Student Assistance Corporation shall review expenditures made from the fund, evaluate the impact of the expenditures on higher education in Vermont, and report this information to the state treasurer each year in January.

**Sec. 4. REPEAL**

16 V.S.A. § 2886 (commission on higher education funding) is repealed, and the commission shall cease to exist on the effective date of this act.

**Sec. 5. IMPLEMENTATION**

(a) All members of the prekindergarten–16 council created in Sec. 2 of this act shall be selected before August 1, 2010.

(b) The commissioner of education shall convene the first meeting of the prekindergarten–16 council before September 1, 2010.

(c) The strategies developed by the prekindergarten–16 council pursuant to subdivision 2(c)(1) of this act shall include the goal of ensuring that at least 60 percent of the adult population will have earned an associate's or higher-level degree by 2020.

**Sec. 6. EFFECTIVE DATE**

This act shall take effect on July 1, 2010.