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Information Item

Governance and Monitoring Committee

Review and Consideration of Changes to the Operating Agreement and the Education Code Clarifying and Strengthening the Commission's Role in Oversight of EDFUND

Existing law and the terms of the Operating Agreement provide the framework by which the Commission, as the designated guarantor under the Higher Education Act of 1965, and its auxiliary, EDFUND, participate in the Federal Family Education Loan Program.

Activities proposed for consideration by the Governance and Monitoring Committee for strengthening the Commission's role in the oversight of EDFUND may require statutory changes or amendments to the terms of the Operating Agreement. Such changes may require the approval of the Department of Finance. As required by Senate Bill 89 (Chapter 182, Statutes of 2007),

As the Committee considers actions, if any, it may wish to recommend to the Commission regarding strengthening the Commission's oversight ability; this tab item is available to provide the Committee with the opportunity to discuss the changes necessary to implement the recommended actions.

Responsible Person: Keri Tippins
General Counsel