In accordance with the 1974 Louisiana Constitution, Article VIII, Section 5(D), a joint meeting of the Board of Regents (BOR) and the Board of Elementary and Secondary Education (BESE) was called to order at 9:00 a.m. on Wednesday, December 13, 2023. The meeting was called to order by Regent Collis Temple III, Chair, Board of Regents.

The rolls were called, and quorums established for the Board of Regents and the Board of Elementary and Secondary Education.

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<th>Board of Regents</th>
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<td><strong>Present</strong></td>
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<tr>
<td>Collis Temple III, Chair</td>
<td>Dr. Holly Boffy, President</td>
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<td>Gary Solomon, Jr., Vice Chair</td>
<td>Preston Castille, Vice President</td>
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<td>Robert Levy, Secretary</td>
<td>Ronnie Morris, Secretary-Treasurer</td>
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<td>David Aubrey</td>
<td>Dr. Belinda Davis</td>
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<td>Christian Creed</td>
<td>James Garvey, Jr.</td>
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<td>Blake David</td>
<td>Sandy Holloway</td>
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<td>Randy Ewing</td>
<td>Michael Melerine</td>
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<td>Stephanie Finley</td>
<td>Thomas Roque</td>
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<td>Samuel Gil</td>
<td>Doris Voitier</td>
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<td>Darren Mire</td>
<td>Kira Orange Jones</td>
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<td>Wilbert Pryor</td>
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<td>Terrie Sterling</td>
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<td>Felix Weill</td>
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<td>Judy Williams-Brown</td>
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<td><strong>Absent</strong></td>
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<td>Phillip May, Jr.</td>
<td>Ashley Ellis</td>
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<td>T. Jay Seale III</td>
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PUBLIC COMMENTS

Chair Temple asked if there were any public comments. There were none.

APPROVAL OF BOR/BESE MINUTES OF JUNE 14, 2023

There was an edit to attendance noted in the minutes of June 14, 2023, noted by Regent Creed. These edits were made to the minutes.

On motion of Mr. Preston Castille, seconded by Regent Blake David, the Board of Regents and the Board of Elementary and Secondary Education voted unanimously to approve the minutes, as amended, of the joint meeting of the Board of Regents and the Board of Elementary and Secondary Education held on June 14, 2023.

2023 KEVIN P. REILLY, SR. LOUISIANA EDUCATION QUALITY TRUST FUND (LEQTF) REPORT

Chair Temple welcomed Chief Investment Officer John Broussard and State Treasurer John Schroder to the meeting.

Treasurer Schroder made his opening remarks to the Board and talked briefly about his years of service.

Mr. Broussard then began his presentation by providing an overview of the history and timeline of the trust fund and how the two related support funds are known by different agencies: LEQSF by the Treasury, 8(g) by BESE, and BORSF by the Board of Regents. He then provided a breakdown of the distribution of the fund, shared a graph that showed the LEQTF performance versus benchmarks, and noted that the overall return of the LEQTF was 4.86%. He outlined the major sources of income and provided details of the allocations to the fund. He stated that the financial support of LEQTF has had an impact. He noted the original investment was $540 million and the market value on June 30th was $1.569 Billion. He followed up that the total paid to BESE and BOR has been $1.907 Billion, with a total benefit to the state from the original investment of $2.936 Billion. He outlined the portfolio asset allocation and equity asset allocation as of June 30, 2023. He then presented the LEQTF Performance versus the Internal Benchmark Performance followed by a graph showing the history of the LEQTF royalty payments. He noted that, based on the five-year moving average line shown in the graph, since 2008-2009 the fund has seen a downward slide in royalty payments, with a slight recovery in 2021-2022. This recovery has not gotten us back up to where we were in fiscal years 2015-2019.

Chair Temple asked if there was any way to get a better return on the fixed income. Mr. Broussard noted that we are coming out of a time in which interest rates were historically low, and the interest rate is now up. He noted that, unfortunately for the portfolio, the fund is not just invested in money markets, but rather is heavily invested in treasury bonds, agency bonds, and corporate bonds. As a result it takes several years for the portfolio to mature and for it to be reinvested at higher rates.
He added that, despite a large sell-off in the middle of the year, the equity markets have rebounded and Treasury will probably realize more capital gains in this fiscal year than in the previous fiscal year. He also stated that he anticipates a better year for 2023-2024 than 2022-2023 because the markets are doing better.

Mr. Ronnie Morris asked if Treasury provides a forecast for budgeting purposes going forward and also noted that Mr. Broussard said that the royalties revert to the state, asking when that occurs and possible impacts. Mr. Broussard noted that Treasury provides forecasts to BESE and BOR at least once a year and often twice a year, but certainly during the annual budget process. Regarding the question about royalties reverting to the state general fund, Mr. Broussard offered historical context of the constitutional amendment’s design, noting its provision that funds revert back to the state general fund once the corpus of the LEQTF passes $2 billion and emphasizing that this applies to the trust fund and not the support fund. He noted that current market value is $1.56 Billion, so he estimated that the fund is at least a decade away from hitting this threshold. Dr. Boffy asked if, when the threshold is reached, support for BOR and BESE will go away. Mr. Broussard responded that support will continue but the royalty portion of earnings will be redirected. Dr. Boffy asked for affirmation that once this cap is reached, dollars from the interest on the trust fund will still be available to support education. Mr. Broussard affirmed that Dr. Boffy’s statement was correct. Mr. Broussard indicated that a way to make the fund more beneficial is to remove the language about the trust fund’s market value cap and replace with a cost value, explaining the benefit of this shift.

FOR INFORMATION PURPOSES ONLY: PRESENTATION BY THE DESCENDANTS TRUTH AND RECONCILIATION FOUNDATION

Chair Temple asked Mr. Preston Castille to introduce the presentation of the Descendants Truth and Reconciliation Foundation. Mr. Castille introduced and welcomed Fr. Timothy Kesicki, SJ, Past President, Jesuit Conference of the US and Canada, and Monique Trusclair Maddox, Chair and CEO, Descendants Truth and Reconciliation Foundation.

Fr. Kesicki provided a historical background on Jesuits in the United States and their involvement in the sale of enslaved people to mitigate financial debt at Georgetown University. He noted that they documented the names of everyone sold and, later, archivists identified them. He spoke about his learning of the history of the Descendants and the work to learn more. The Descendants Truth and Reconciliation Foundation grew out of the conditions outlined in the original 1838 sale, with the following goals: provide scholarships and invest in education of those descendants, invest in programs that take care of elderly and infirm descendants, and invest in more truth-telling and teaching of the history.

He then transitioned to Ms. Monique Trusclair Maddox, who provided a brief description of her history and shared about what it means to be a living descendant. She noted that this Foundation, which is based in Baton Rouge, has created something that has not been done. It is planning to distribute its first scholarships in January 2024, in partnership with Thurgood Marshall College Fund. She added that the Thurgood Marshall College Fund will be able to facilitate distribution of those funds to descendants all over the country and that funds are not restricted to students.
attending Georgetown University, but can be used for students enrolling at any postsecondary institution. She noted that the fund initiative is only one of the pillars of the Foundation. She noted that the Foundation has a $1 Billion vision that started with the Jesuits committing the first $100 million; the Foundation is almost halfway to its goal, though it is only two years into this commitment. She noted that the Foundation will uplift the lives of these families through this partnership.

Chair Temple asked how the Foundation identifies who is eligible for this scholarship. Ms. Maddox explained the methods used to determine eligibility and to verify descendants.

Ms. Holloway asked what the schools of choice are for individuals receiving scholarship. Ms. Maddox responded that eligible students are welcome to attend any institution they choose. She noted that Georgetown University has afforded these descendants legacy status for admission, but this status does not come with funding.

Ms. Orange Jones asked Ms. Maddox to identify her biggest hope for this Foundation; Ms. Maddox responded with her hope and noted the other pillars that they hope to address, along with education. Fr. Kesicki added that he hopes that they are not the only institution, university, or religious order to study their history, as such studies could be transformative.

Regent Mire asked what the Order is doing to educate the priests around the world on these issues. Fr. Kesicki responded that the entire Jesuit order needs to address this history. He noted that the Jesuit schools’ network is working on a curricular piece to educate on this history.

Dr. Boffy thanked Mr. Castille, Fr. Kesicki and Ms. Maddox. She commended them on their work and noted that she was interested in the story on how Fr. Kesicki and Ms. Maddox came together and how they made important choices to invest in the future, recognize the historical truth, and tie it to reconciliation, and how this story is being captured. Ms. Maddox spoke about their story and sharing it with others. Fr. Kesicki added that not all descendants and Jesuits agree with the Foundation and there is a lot of work to be done. He noted that it is important to tell the story and to do the work that is required. Dr. Boffy stated that she appreciates the concept of bringing healing forward. Ms. Maddox responded that the Foundation is dedicating about 50% of their dollars and grants toward truth, racial healing and transformation practices nationally.

Regent Solomon asked how, when Fr. Kesicki is no longer a part of this work, the Jesuit Conference and Catholic church, writ large, will remain connected to the work. He also asked how is Fr. Kesicki supported with the authority to ensure that work being done will continue beyond his involvement. Fr. Kesicki responded that the descendants met with the Superior General of the Society of Jesus in 2020. The current conference president is continuing the work, which requires daily attention, and younger Jesuits recognize the need to respond as well to the work that needs to be done. He expressed his belief that, over time, more Jesuits will come to understand that this is the best way forward.

Regent Seale asked Fr. Kesicki to explain the meaning behind the word “fructify” and Fr. Kesicki explained the history and meaning of the word.
Regent Sterling noted that the transparency and reconciliation of the work that they are doing are powerful and transformative because the nation, and the world, have struggled to come to grips with this dark stain. She noted the eloquence, deliberateness and intentionality that they are bringing to the work will help to elevate a conversation that we continue to find difficult. She asked what others can do to help. Ms. Maddox noted that descendants are being connected to serve on Foundation committees, institutions are already donating to the fund, and, as more people learn their part in this history, more people will join.

Ms. Orange Jones asked how they are engaging in the hard work of not just changing minds, but changing hearts, and what they are learning that could be instructive for all. Fr. Kesicki responded that they often say they are a micro solution to a macro problem. He added that because the path forward is moral and moral leadership plays a significant role in this country, people will see this as a moral opportunity rather than running away from shame and fear. Ms. Maddox noted that it was difficult to look at the details of the history and that it took a lot of time to work together, but added that the burden was harder to carry because people cannot continue to live in hurt or anger.

Commissioner Reed thanked Ms. Maddox and Fr. Kesicki for their presentation and sharing this information. Chair Temple noted that he would like to have a way to get updates and possibly make this a biannual presentation during the Joint meeting.

**LOUISIANA PROSPERS MASTER PLAN YEAR 4 UPDATE**

Commissioner Reed thanked Ken Bradford, Chief of Staff for LDOE, who joined the Joint BESE/BOR meeting representing Dr. Cade Brumley, State Superintendent, as he was not able to attend.

Chair Temple then welcomed Dr. Tristan Denley, Deputy Commissioner for Academic Affairs and Innovation, who provided a brief update on the goal of 60% of working-age adults holding a postsecondary degree/credential by 2030. He noted that Louisiana’s current attainment rate is 49.5%. He outlined the progress to the 2030 goal, showing a timeline of the increase in attainment with the ultimate aim of 85,000 students earning credentials annually by 2030. He highlighted the work being done to pair education offerings with employment/employer needs. He then summarized the three overall strategies to achieve the goal: increase college going, improve college success, and to recognize all credentials of value. He then detailed work that is being done to address these:

- **Count All Credentials of Value**
  - Reverse Transfer
  - Universal Transfer Pathways
  - More Credentials

- **Improve Student Success**
  - Work-Based Learning
  - Scaling Up Math/English Reform
  - Meauxmentum Summit
• Increase College Going
  o Dual Enrollment
  o Promoting College Admissions
  o M.J. Foster Promise (Adult Financial Aid)

REPORT REGARDING LOUISIANA DUAL ENROLLMENT

Dr. Denley then transitioned to Ms. Mellynn Baker, Assistant Commissioner for Strategic Planning and Student Success, to talk about the work being done in dual enrollment. She noted that the 2023 Dual Enrollment Annual Report will be published in early 2024 but provided a preview of this report with some highlights:

• More than 32,000 Louisiana high school students taking dual enrollment
• A 13% increase in students taking dual enrollment since 2021-2022
• An 18% increase in dual enrollment students identifying as African American, Hispanic, or multi-racial since 2021-2022.

She noted the BOR-BESE Joint Goal for Early College Credit (adopted in December 2019) that, beginning with the graduating class of 2029, every student should graduate high school with college credit (academic and/or career-technical), a postsecondary credential of value, or both. From the most recent available data, she noted that in 59% of the graduating public high school class of 2022 graduated with a college credit or industry credential and the majority of those did so through dual enrollment. She noted that others are getting an early start on college by passing an AP or CLEP exam or by completing an industry-based credential.

She thanked the Dual Enrollment Task Force for its work and then outlined some of its key initiatives including policy updates, continued focus on rigor, ladualenrollment.com, and the teacher credential program. She noted that the Board of Regents requested $35 million to support access to dual enrollment for high school students and proposed a uniform pricing structure. She stated that the Task Force looks forward to continuing the work to blur the lines between high school, college, and the workforce, building education and economic success of students and families in Louisiana.

Regent Ewing asked about the percentage of students who got jobs in Louisiana. Dr. Denley noted that BOR is starting to access this information and has partnered with an organization called Lightcast, which is allowing higher education to see that picture. He also noted that BOR gets data from the Louisiana Workforce Commission and mentioned a new data structure being created, LA FIRST, which will be able to provide a more definitive picture. Discussion was had on participation in the workforce and its connection with increased credential attainment.

Regent Gil told his story of how dual enrollment benefited him. He noted that it is a good litmus test for students deciding where they want to go to school.

Mr. Morris asked how “credential” is defined and Dr. Denley provided a definition. Commissioner Reed further explained the importance of this definition and how it connects to the workforce.
Morris asked where in dual enrollment student interest has been strongest, and particularly about the Jumpstart pathway. Ms. Baker noted that on the career side of dual enrollment, health professions and welding have the highest enrollment. Ms. Jessica Valanelungo, Director of Quality Diplomas at LDOE, has seen increased demand emerging for the Fast Forward program and for dual enrollment they are seeing participation in programs that require intense facilities such as welding, process technology and computer science. Mr. Morris noted that he appreciated the comments related to financing and asked for confirmation that the Board of Regents will be asking the legislature for $35 million in funding and a uniform pricing structure. Commissioner Reed confirmed, then spoke more about the rationale for the legislative request.

Ms. Doris Voitier noted that the dual enrolment process has a lot of facets. She added that Louisiana is trying to develop a program for all students and that the transfer pathways and Fast Forward provide broader access because students can take courses that can lead to a credential and opportunities to go on to a four-year university. She stated that we must make sure that we are developing pathways that will allow them to do both. She further discussed the importance of having this program work for all students and increasing access to dual enrollment by certifying teachers to teach these courses. She emphasized the importance of remembering special needs students and students who are struggling and to make sure there are meaningful pathways for their lives after high school. She added that the funding piece is critical and talked about the increasing cost of courses, specifically the fees. She stated that without the requested funding equity gaps will widen instead of closing.

Dr. Davis mentioned the Workforce Innovation Opportunities Act, noting that those Boards have placed emphasis around youth employability skills and people with significant barriers to employment as well as vocational rehabilitation services. She suggested that if those groups are not already partnering on the credential goal, they should be engaged. She congratulated the Board of Regents for its work on policies to remove artificial barriers to dual enrollment access and other opportunities. She expressed hope that, in the afternoon, BESE will vote to implement a policy to further address these issues: a policy for high school students who have earned all of their Carnegie credits and many of whom have industry-based credentials but are being denied their high school diploma because they cannot pass one of the standardized tests. She added that it has a particular emphasis on an appeals process for these students around employability, so they can choose to pursue industry-based credentials or earn TOPS Tech, as well as earn a Silver on the Work Keys.

Regent Aubrey recognized the progress in dual enrollment based on numbers of participants. He noted that there may be some challenges in the consistency in funding and applicability of policy. With many of the institutions, particularly the four-year institutions, he asked how institutions are allocating faculty and staff who can teach dual enrollment courses, which generally provide less income for the institution. He noted that, based on information provided to him from 2022 to 2023 preliminary enrollment numbers, seven community colleges’ dual enrollment participation rates went down. He cited lack of funding as a possible reason. He added that he hoped that the funding piece could be standardized and that the importance of participation in dual enrollment to the four-year institutions could be highlighted.

Ms. Voitier noted that part of the issue could be K-12 memoranda of understanding with many colleges and universities, primarily community colleges, to provide a reduced rate. She noted that
the LCTC System decided in 2023 to charge full tuition for these courses, despite charging tuition at reduced cost previously. She asked that the specific on the percentage limit on institutional aid be examined from a broader financial perspective to see if something could be done to partner more effectively on dual enrollment funding.

**CONSIDERATION OF THE COLLEGE AND CAREER READINESS DEFINITION**

Chair Temple welcomed Dr. Jim Henderson, President of the University of Louisiana System and Chairman of the College and Career Readiness Commission, to give his presentation on the proposed definition of “College and Career Readiness”. Regent Temple thanked Mr. Morris for being the champion of this definition for the past two years.

Dr. Henderson spoke about the importance of learning more regarding the Descendants Foundation item, presented earlier in the meeting. He then discussed workforce and employment, providing a historical analysis. He noted the importance of preparing people for the work today and the work in the future and gave examples. He stated that the College and Career Readiness definition creates a context for all of the work around workforce preparation: it outlines the multiple pathways for students that provide readiness for college in the traditional sense and readiness for work in a nontraditional sense. He noted that it includes the base core competencies that will ensure readiness for work today as well as in the future and added it will be an integral part of policy development, program development and program delivery for the future. He encouraged the Boards to approve the definition and help to develop the metrics associated with evaluating its implementation.

Regent Ewing asked if the definition encompasses artificial intelligence. Dr. Henderson noted that this is an unprecedented time of change and used AI as an example of the importance of everyone continuing to be learners throughout their careers. He stated that this definition is about developing learners, who will be the future of Louisiana. Discussion continued related to the importance of a workforce that adapts to changing job demands.

Regent Pryor asked for the explanation of the necessity of paragraphs two and three. Dr. Henderson provided the explanation.

> **On motion of Regent Samuel Gil, seconded by Regent Robert Levy, the Joint Meeting of the Board of Regents and the Board of Elementary and Secondary Education approved the submitted definition.**

**CLOSING REMARKS**

Mr. Ken Bradford, LDOE, provided closing remarks on behalf of Dr. Cade Brumley. He noted the growth of dual enrollment and apprenticeships, discussing the emphasis on “reimagining the high school experience”, which can be seen in all of the opportunities discussed during the meeting. He then talked about his experience at the Louisiana Department of Education and the importance of joint work done by the BESE and BOR. He closed by looking forward to continued growth.

Dr. Boffy thanked BESE and BOR for working together. She recognized that this was the last
meeting for eight of the members and talked about their work in education. She wished all the departing members well and noted that Mr. Ronnie Morris, Ms. Sandy Holloway and Mr. Preston Castille will remain on the BESE Board.

Commissioner Reed provided closing remarks, recognizing the substantive work and meetings that have occurred between BESE and BOR. She added her gratitude for witnessing the remarkable work being done and for the members for their service. She stated that this is meaningful work that matters.

OTHER BUSINESS

There was no other business to come before the Joint BESE/BOR meeting.

ADJOURNMENT

On motion of Ms. Sandy Holloway, seconded by Ms. Kira Orange Jones, the Joint Meeting of the Board of Regents and the Board of Elementary and Secondary Education adjourned at 11:20 a.m.
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<td>LSU A&amp;M</td>
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<td>Jeannine O’Rourke</td>
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<td>Camila Valenzuela</td>
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