

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE  
CORPORATION (MHESAC)  
ANNUAL BOARD OF DIRECTOR'S MEETING**

**Radison Colonial Hotel  
2301 Colonial Drive  
Helena, Montana**

**June 21, 2018  
9:00 a.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. CALL FOR GENERAL PUBLIC COMMENT**
- 4. CONSIDERATION OF MINUTES**
  - a. January 17, 2018 Board Meeting - (Item 4a)
  - b. April 6, 2018 Board Conference Call - (Item 4b)
- 5. CURRENT OPERATIONAL ISSUES**
  - a. Status of Long-Term Strategic Planning Project
  - b. AES System Issue Status (Item 5b)
- 6. MHESAC BOARD COMMITTEES REPORTS**
  - a. Audit Committee – George Olsen
  - b. Programs Committee Report – Casey Lozar
  - c. Investment Committee – Terry Cosgrove - (Item 6c)  
***Items for Potential Action:***
    - Draft Investment Committee Charter
    - Draft Investment Policy
    - Draft Joint RFP for Investment Manager  
    - ***Board Acceptance of Committee Reports***
- 7. MHESAC GOVERNANCE AND ACTION ITEMS**
  - a. Annual Review of MHESAC Board Governance Manual (Item 7a) - Sharon
  - b. Election of FY19 Board Chair, Vice Chair, Corporate Officers and Committee Membership and Chairs (Item 7b)
  - c. Proposed FY19 Execution Authority Resolution (Item 7c) - Scott
  - d. Review of FY19 Annual Forecast (Item 7d) - Jolene
  - e. MHESAC Spending Authority Resolution - FY19 (Item 7e) - Jolene
    - ***Board Discussion of Board Governance Items***
    - ***Call for Public Comment on Board Governance Items***
    - ***Board Action, if any, on Board Governance Items***

**8. REACH HIGHER MONTANA ITEMS**

- a. Reach Higher Montana Report - FY18 YTD (Item 8a) – Kelly
- b. Update on RHM Strategic Planning Effort – Kelly

**9. MHESAC BUSINESS PERFORMANCE AND OPERATIONS ITEMS**

- a. MHESAC DashBoard and Strategy Checkup - FY18 YTD (Item 9a) - Jeff
- b. Financial Statements and Narrative - FY18 YTD (Item 9b) - Jolene
- c. Recent Net Interest Margin Report (Item 9c) - Jeff
- d. Report on MHESAC General Fund Balances (Item 9d) - Jolene
  - ***Board Discussion of MHESAC Performance and Operation Reports***
  - ***Call for Public Comment on MHESAC Performance and Operation Reports***
  - ***Board Action, if any, on MHESAC Performance and Operation Reports***

**10. BOARD QUESTIONS ON SERVICER MONITORING**

- Aspire Contract Monitoring Report - FY18 YTD (Item 10) – Jeff

**11. REPORT ON ITEMS FROM SAF**

- SAF Strategy and Financial Check-up - FY18 YTD (Item 11) – Scott

**12. OTHER ITEMS FROM BOARD MEMBERS**

**13. UPCOMING MEETING SCHEDULE**

- Proposed MHESAC Board and Committee Meeting Schedule for FY19 (Item 13)  
- Scott

**14. ADJOURNMENT**

**Fruit and Pastries will be available at 8:30 a.m.**

**Lunch will be served at Noon**