

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

**Student Assistance Foundation Office  
303 Irene Street  
Helena, Montana**

**October 24, 2018  
11:30 a.m.**

**1. CALL TO ORDER**

**2. ROLL CALL**

**3. CALL FOR GENERAL PUBLIC COMMENT**

**4. EXECUTIVE SESSION**

**Executive Session working lunch with SAF Board to hear presentations from potential Investment Advisors**

**5. CONSIDERATION OF MINUTES**

- a. June 21, 2018 Board Meeting - (Item 5a)

**6. CURRENT OPERATIONAL ISSUES**

- a. AES System Issue Status

**7. COMMITTEES REPORTS**

- a. Audit Committee – George Olsen
  - Review of Management Letter
  - Review of SAS 114 Letter
  - Review of MHESAC Audited Financial Statements
  - Review of Operational Review of Loan Servicing
  - Review of MHESAC Draft Form 990
  - Review of MHEAC Montana Corporate Tax Return
- b. Programs Committee Report – Casey Lozar
  - Update on RHM Strategic Planning Effort (Item 7b) - Kelly
- c. Investment Committee – Terry Cosgrove

- ***Board Acceptance of Committee Reports***

## **8. REACH HIGHER MONTANA ITEMS**

- a. Reach Higher Montana Report - FY18 YTD (Item 8a) – 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
- e. MHESAC Long-term Financial Projections (Item 9e) - Jolene
- f. Forecast Update (Item 9f) - Jolene

- ***Board Discussion and Potential Action 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) – Jeff
- SAF Strategic Planning Update – Kim Cunningham

## **12. OTHER ITEMS FROM BOARD MEMBERS**

## **13. UPCOMING MEETING SCHEDULE**

- Revised FY 2018-19 Meeting Schedule (Item 13)

## **14. ADJOURNMENT**