

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)
Board Audit Committee**

MEETING SUMMARY

July 8, 2020

Call to Order	The meeting was called to order at 10:05 a.m. by Committee Chair George Olsen.
Members Present	George Olsen, Kim Cunningham, Wendy Wigert
Members Absent	None
Others Present	Jolene Selby, MHESAC CFO Scott Todorovich, MHESAC CEO Brenda Olson, SAF Controller Aimee Muffick, (SAF Marketing Operations and Social Media Manager) Annette Hill, Anderson ZurMuehlen Amber Dushin, Anderson ZurMuehlen Sharon Eslick, SAF Director of Executive Support Services (Recorder)

Informational Items Presented

- Discussion of Audit Schedule and Scope of Audit for FY 2020
- Update on Implementation of New Accounting Standards
- Update on Changes to Audit Procedures due to Pandemic
- Opportunity for Committee to meet with Auditors independent of Staff
- Opportunity for Committee to meet with Staff independent of Auditors
- Review of Audit Committee Charter

Board Action Taken

- Committee conducted the annual review of Audit Charter and recommended approval of the document as presented.

Adjournment: The meeting was adjourned at 10:35 a.m.