

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)  
BOARD OF DIRECTORS MEETING  
MEETING SUMMARY**

**January 17, 2018**

<b>Call to Order</b>	The meeting was called to order at 9:00 a.m. by Chair Mike Green.
<b>Members and Officers Present</b>	Terry Cosgrove, Kim Cunningham, Mike Green (President), Casey Lozar, Ron Muffick (Vice President), George Olsen (Secretary/Treasurer), Shannon Stober, Bill Thomas, Jolene Selby (MHESAC CFO), Jim Stipcich (MHESAC CEO)
<b>Members/Officers Absent</b>	Clayton Christian (Ex-Officio)
<b>Others Present</b>	Scott Todorovich, SAF Sr. Vice President/COO/CIO Jeff Floerchinger, SAF Director of Analytics and Bond Finance Sharon Eslick, SAF Director of Executive Support Services (Recorder) DeForrest Borders, Cayenne Consulting Richard Hasenfplug, Cayenne Consulting
<b>Members of the Public</b>	None

**Informational Items Presented**

- Update on FY 18 Auditor Selection
- Programs Committee Report
- Update on AES System Clean Up Issue
- Update on Federal Legislative Items
- Update on termination of LIBOR
- Update on Long-term Strategic Planning Project
- Update on FY 18 and 12 months Forecast
- Reach Higher Montana Report
- MHESAC Business and Operations Update
- MHESAC Dashboard and Strategy Check for FY 18
- Servicing Performance reports
- SAF Strategy and Financial Checkup

**Board Action Taken**

- Approval of Board Meeting Minutes of October 25, 2017
- Approval of Board Conference Call Minutes of November 13, 2017
- Approval of second donation to the Montana Chamber for Envision 2026
- The Board gave Management direction to proceed with the AES system clean up next steps
- Board approved increasing the strategic planning expenditure to include the Programs Strategic Planning work.

**Upcoming Board Meeting Dates**

- January 17, 2018 – Board Strategic Planning Work Session
- January 19, 2018 – Programs Committee Strategic Planning Work Session
- April 11, 2018 – MHESAC Board Meeting – 9:00 a.m. – Helena (*likely to be changed*)

**Adjournment: The meeting was adjourned at 10:45 a.m.**