

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

January 17, 2018

Call to Order	The meeting was called to order at 9:00 a.m. by Chair Mike Green.
Members and Officers Present	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)
Members/Officers Absent	Clayton Christian (Ex-Officio)
Others Present	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
Members of the Public	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.