

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

February 6, 2019

Call to Order	The meeting was called to order at 1:00 p.m. by Chair Mike Green
Members and Officers Present	Terry Cosgrove, Kin Cunningham, Mike Green (President), George Olsen (Secretary/Treasurer), Shannon Stober, Ron Muffick (Vice President), Scott Todorovich (MHESAC CEO), Jolene Selby, (MHESAC CFO) and Kelly Cresswell (Reach Higher Montana Executive Director)
Members Absent	Clayton Christian (Ex Officio)
Others Present	Jeff Floerchinger, SAF Director of Analytics and Bond Finance Sharon Eslick, SAF Director of Executive Support Services (Recorder)
Guests:	None
Members of the Public	None

Informational Items Presented

- Brianne Rogers named by Board of Regents Chair to replace Casey Lozar
- Montana Community Foundation Endowment Discussion
- Update on AES System Cleanup Project
- Programs Committee Report
- Investment Committee Report
- Nominations Committee Report
- Review of Corporate Governance Documents
- Update on RHM Activities
- Review of FYTD 19 MHESAC Dashboard and Strategic Checkup Report
- Review of IBR Program Overview Document
- FYTD 19 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on MHESAC General Fund Balances
- Forecast Update
- FY 19 YTD Aspire Servicing and Financial Performance Reports
- SAF Strategy and Financial Checkup

Board Action Taken

- Approval of minutes of October 24, 2018 Board Meeting
- Approval of Programs Strategic Plan for FY's 2020-25
- Appointment of Wendy Wigert to fill the vacant MHESAC Board seat

Upcoming Board Meeting Dates:

- Next Board Meeting - TBD

Adjournment: The meeting was adjourned at 3:10 p.m.