

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

April 15, 2020

**Call to Order/
Adjournment** The meeting was called to order at 9:00 a.m. by Chair Mike Green.
The meeting was adjourned at 9:55 a.m.

**Members and
Officers Present** Terry Cosgrove, Kim Cunningham, Mike Green (President), George
Olsen (Secretary/Treasurer), Brianne Rogers, Shannon Stober,
Wendy Wigert, 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 & Members
of the Public** None

Informational Items Presented

- Update on AES Issue
- COVID-19 Update
- Investment Strategy Update
- Programs Committee Report
 - RHM Activities Report
- Nominations Committee Report
- Review of FYTD 20 MHESAC Dashboard and Strategic Checkup Report
- FYTD 20 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on MHESAC General Fund Balances
- Forecast Update
- FY 20 YTD Aspire Servicing and Financial Performance Reports
- SAF Strategy and Financial Checkup

Board Action Taken

- Approval of Minutes of January 30, 2020 Board Meeting

Next Board Meeting – MHEAC Board Annual Meeting – June 24, 2020 – 9:00 a.m.