

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)
BOARD OF DIRECTOR'S MEETING**

**Student Assistance Foundation Office
303 Irene Street
Helena, Montana**

**February 6, 2019
1:00 p.m.**

12:00 Noon – Joint Lunch with SAF Board of Directors

- 1. CALL TO ORDER – 1:00 p.m.**
- 2. ROLL CALL**
- 3. CALL FOR GENERAL PUBLIC COMMENT**
- 4. EXECUTIVE SESSION (if necessary)**
- 5. CONSIDERATION OF MINUTES**
 - a. October 24, 2018 Board Meeting - (Item 5a)
- 6. CURRENT OPERATIONAL ISSUES**
 - a. Montana Community Foundation Endowment – Presentation/Discussion/Action regarding establishment of endowment
 - b. AES System Issue Status
 - ***Board Action on Current Operational Issues***
- 7. COMMITTEES REPORTS**
 - a. Audit Committee – George Olsen
 - b. Programs Committee Report – Shannon Stober
 - Presentation of Reach Higher Montana Strategic Plan – (Item 7b) – Kelly
 - ***Board Action RHM Strategic Plan***
 - c. Investment Committee – Terry Cosgrove
 - d. Nominations Committee – Shannon Stober
 - Nomination of Wendy Wigert to fill the board seat vacated by Bill Thomas
 - ***Board Action on Nominations Committee Recommendation***
 - ***Board Acceptance of Committee Reports***

8. REVIEW OF CORPORATE GOVERNANCE ITEMS – (Items 8a-8g)

Quarterly Review of Governance Documents

- a. Overview and Purpose Document
- b. Articles of Incorporation
- c. Bylaws
- d. Mission Statements (RHM and MHESAC)
- e. Board Job Descriptions (Board Chair, Board Member, Student Board Member)
- f. Nominations Committee Overview
- g. Programs Committee Charter

- ***Potential Board Action on Governance Documents***

9. REACH HIGHER MONTANA ITEMS

- a. Reach Higher Montana Activity Report - FY19 YTD (Item 9a) – Kelly

10. MHESAC BUSINESS PERFORMANCE AND OPERATIONS ITEMS

- a. MHESAC Dashboard and Strategy Checkup - FY19 YTD (Item 10a) – Jeff
 - Description of Income Based Repayment (IBR) Program (Item 10ai) – Jeff
- b. Financial Statements and Narrative - FY19 YTD (Item 10b) – Jolene
- c. Recent Net Interest Margin Report (Item 10c) - Jeff
- d. Report on MHESAC General Fund Balances (Item 10d) – Jolene
- e. Forecast Update (Item 10e) - Jolene

11. BOARD QUESTIONS ON SERVICER MONITORING

- Aspire Contract Monitoring Report - FY19 YTD (Item 11) – Jeff

12. REPORT ON ITEMS FROM SAF

- SAF Strategy and Financial Check-up - FY19 YTD (Item 12) – Jeff

13. OTHER ITEMS FROM BOARD MEMBERS

14. UPCOMING MEETING SCHEDULE

- April 25, 2019 (Thursday) – MHESAC Board Meeting – 8:30 a.m. – Helena
- April 25, 2019 (Thursday) – Joint Lunch with SAF Board – 12:00 Noon - Helena

15. ADJOURNMENT