

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

**SAF Offices
Large Conference Room
303 Irene Street
Helena, Montana**

**June 26, 2019
8:30 a.m.**

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **CALL FOR GENERAL PUBLIC COMMENT**

EXECUTIVE SESSION

4. **CONSIDERATION OF MINUTES**
 - a. February 6, 2019 Board Meeting - (Item 4a)
5. **CURRENT OPERATIONAL ISSUES**
 - a. Citibank Settlement – Jolene – (Item 5a)
 - ***Board Discussion/Decision of Current Operational Issues***
6. **FY 19-20 ANNUAL PLAN AND FORECAST**
 - a. Review of MHESAC Annual Forecast for the Period Ended June 30, 2020 (Item 6a)
 - b. FY 20 MHESAC Spending Authority Resolution (Item 6b)
7. **MHESAC GOVERNANCE AND ACTION ITEMS**
 - a. Annual Review of MHESAC Board Governance Manual (Item 7a) - Sharon
 - b. Election of FY20 Board Chair, Vice Chair, Corporate Officers and Committee Membership and Chairs (Item 7b)
 - c. Proposed FY20 Execution Authority Resolution (Item 7c) - Scott
 - ***Board Discussion of Board Governance Items***
 - ***Call for Public Comment on Board Governance Items***
 - ***Board Action, if any, on Board Governance Items***

8. MHESAC BOARD COMMITTEE REPORTS

- a. Audit Committee – George Olsen
- b. Programs Committee Report – Shannon Stober
- c. Investment Committee – Terry Cosgrove
- d. Nominations Committee – Shannon Stober
 - ***Board Acceptance of Committee Reports***

9. REACH HIGHER MONTANA ITEMS

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

10. MHESAC BUSINESS PERFORMANCE AND OPERATIONS ITEMS

- a. MHESAC Dashboard and Strategy Checkup - FY19 YTD (Item 10a) - 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
 - ***Board Discussion of MHESAC Performance and Operation Reports***
 - ***Call for Public Comment on MHESAC Performance and Operation Reports***
 - ***Board Action, if any, on MHESAC Performance and Operation Reports***

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) – Scott

13. OTHER ITEMS FROM BOARD MEMBERS

14. UPCOMING MEETING SCHEDULE

- Proposed MHESAC Board and Committee Meeting Schedule for FY20 (Item 14)

15. ADJOURNMENT

Light breakfast items will be available at 8:15 a.m.

Lunch will be served at Noon