

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)**  
**Board Audit Committee**  
**MEETING SUMMARY**

**May 16, 2014**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Committee Chair George Olsen.
<b>Members Present</b>	George Olsen, Jim Penner
<b>Members Absent</b>	Lila Taylor
<b>Others Present</b>	Jim Stipcich, SAF President/CEO Jolene Selby, SAF Chief Financial Officer DJ Whitaker, SAF Controller Dean Johnson, Risk Manager Scott Todorovich, Chief Information Officer Paula Jacques, Anderson ZurMuehlen Don Lane, Anderson ZurMuehlen Suzanne Severin, Anderson ZurMuehlen Sharon Eslick, Administrative Affairs Manager (Recorder)

**Informational Items Presented**

- Overview of Audit Schedule for FY 2014
- Opportunity for Committee to meet with Auditors independent of Staff
- Opportunity for Committee to meet with Staff independent of Auditors

**Board Action Taken**

- Committee conducted Annual review of Audit Charter and approved the document with changes.

**Adjournment:** The meeting was adjourned at 12:30 p.m.