

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

January 28, 2021

**Call to Order/
Adjournment** The meeting was called to order at 1:00 p.m. by Vice Chair Shannon Stober. The meeting was adjourned at 1:35 p.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 Operational Support (Recorder)

**Guests & Members of
the Public** None

Informational Items Presented

- Update on Resolution of AES Servicing Issue
- Audit Committee Report
- Programs Committee Report
- Investment Committee Report
- Update on Reach Higher Montana Activities
- Review of FYTD 21 MHESAC Dashboard and Performance Report
- FYTD 21 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on MHESAC General Fund Balances
- FY 21 YTD Aspire Servicing and Financial Performance Reports
- SAF Performance Report
- Update on SAF Items

Board Action Taken

- Approval of Minutes of October 21, 2020 Board Meeting
- Approval to reallocate Reach Higher Montana funds and approve Outreach Advisor for NE Montana

Next Board Meeting – April Board meeting – date and time to be determined.