

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

May 11, 2017

Call to Order	The meeting was called to order at 9:00 a.m. by Chair, Mike Green.
Members and Officers Present	Terry Cosgrove, Kim Cunningham, Mike Green (President), Casey Lozar, Ron Muffick (Vice President), George Olsen (Secretary/Treasurer), Lila Taylor, Bill Thomas, Jim Stipcich (MHESAC CEO), Jolene Selby (MHESAC CFO)
Members Absent	Clayton Christian, Ex Officio
Others Present	Scott Todorovich, SAF Sr. Vice President/COO/CIO Kelly Cresswell, Reach Higher Montana Executive Director Jeff Floerchinger, SAF Director of Analytics and Bond Finance Sharon Eslick, SAF Director of Executive Support Services (Recorder)
Guests	None
Members of the Public	None

Informational Items Presented

- Update on Transition Matters
- Audit Committee Report
- Reach Higher Montana Update
 - Update on Stem Scholarship Emergency Funding
 - Update on Local Day of Giving
 - Update on Gianforte Foundation
 - Summer of Scholarship Program
 - Envision 2026 Discussion
 - RHM Strategic Planning Effort Update
 - Communications Report
- Update on Congressional and Federal Items
- Montana Legislative Update
- MGSLP Program status update
- Strategic and business development update
- Update on Annual Planning for FY 17-18
- FY 17 YTD MHESAC Strategy Checkup
- FY 17 YTD Financial Statements
- Comparison of FY17 YTD to Spending Authority
- Recent Net Interest Margin and Bond Performance
- Bonds Outstanding Report
- Update on New SAF-MHESAC escrow
- Update on Old MHESAC-SAF escrow
- Report on MHESAC general fund balances
- Updated FY 17 forecast
- Aspire and Navient Servicing Performance Metrics Report
- Aspire Financial Performance Metrics Report
- Update from SAF
- Update from Tru Student

Board Action Taken

- Approval of October 26, 2016 Board Meeting Minutes
- Approval of December 13, 2016 Board Conference Call Minutes
- Approval of January 9, 2017 Special Board Call Minutes
- Approval of January 25, 2017 Board Meeting Minutes
- Approval of commitment to have Programs Committee consider funding for Montana Chamber of Commerce Workforce Development Research project (Envision 2026)
- Approval to give management discretionary authority for up to \$50,000 in support of MSU app development project.
- Approval to have the Board Chair work with Management to proceed with engaging a consultant to present a plan and budget to conduct long-term strategic planning

Upcoming Board Meeting Dates

- June 29, 2017 – 9:00 a.m. – Helena

Adjournment: The meeting was adjourned at 1:35 p.m.