

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

**Zoom Meeting
Helena, Montana**

**May 5, 2022
9:00 a.m.**

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **CALL FOR GENERAL PUBLIC COMMENT**

4. **EXECUTIVE SESSION (if needed)**

5. **CONSIDERATION OF MINUTES**
 - February 4, 2022 Meeting Minutes - (Item 5)
 - ***Board Action on MHESAC Meeting Minutes***

6. **CURRENT OPERATIONAL ISSUES**
 - a. MHESAC History Discussion – Scott
 - History and Purpose of MHESAC – (Item 6a)
 - MHESAC Timeline – (Item 6b)
 - Restated MOU between MHESAC and OCHE – (Item 6c)
 - MHESAC – 6th Restated Bylaws – (Item 6d)

 - ***Board Discussion/Decision of Current Operational Issues***

7. **MHESAC GOVERNANCE AND ACTION ITEMS**
 - a. Quarterly Review of Governance Items - (Item 7a) - Sharon
 - Conflict of Interest Policy
 - Whistleblower Policy
 - MHESAC Relationship with Public

b. MHESAC Board Composition Change – (Item 7b) - 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 - (Item 8)
- d. Nominations Committee – Shannon Stober
 - **Board Acceptance of Committee Reports**

9. REACH HIGHER MONTANA ITEMS

- Reach Higher Montana Report – FY22 YTD (Item 9) – Kelly
 - **Board Discussion and action, if any, on Reach Higher Montana Items**

10. MHESAC BUSINESS PERFORMANCE AND OPERATIONS ITEMS

- a. MHESAC Dashboard and Performance Report – FY22 YTD (Item 10a) - Jeff
- b. Financial Statements and Narrative – FY22 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
 - **Board Discussion and action, if any, of MHESAC Performance and Operation Reports**

11. BOARD QUESTIONS ON SERVICER MONITORING

- Aspire Contract Monitoring Report – FY22 YTD (Item 11) – Jeff

12. REPORT ON ITEMS FROM SAF

- SAF Performance Report – FY22 YTD (Item 12) – Scott

13. OTHER ITEMS FROM BOARD MEMBERS

14. UPCOMING MEETING SCHEDULE

- June 30, 2022 – Board Annual Meeting – 9:00 a.m. - Helena

15. ADJOURNMENT