

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

January 26, 2023

Call to Order/ Adjournment	The meeting was called to order at 1:00 p.m. by Chair Mike Green. The meeting was adjourned at 2:30 p.m.
Members and Officers Present	Terry Cosgrove, Kim Cunningham, Joyce Dombrowski, Mike Green (President), Crystine Miller (Vice President), George Olsen (Secretary/Treasurer), Brianne Rogers, Shannon Stober, Scott Todorovich (MHESAC CEO), Jolene Selby, (MHESAC CFO) and Kelly Cresswell (Reach Higher Montana Executive Director)
Members Absent	Wendy Wigert and 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

- Discussion LIBOR to SOFR Transition
- Audit Committee Report
- Programs Committee Report
- Investment Committee Report
- Update on RHM Activities
- Review of MHESAC Dashboard and Strategy Check-up for FYTD 23
- Financial Statement Review
- Review of Net Interest Margin Report
- Report on MHESAC General Fund Balances
- Forecast Update
- Long-term Cash Flow Projections
- Aspire Contract Monitoring Report FY 23 YTD
- SAF Performance Report for FY23 YTD

Board Action Taken

- Approval of Board Meeting Minutes of October 26, 2022
- Approval of Updated Certificate Designating Authorized Signatories

Next Board Meeting – April 27, 2023 – 9:00 a.m. (Zoom Meeting)