

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

MEETING SUMMARY

July 26, 2021

Call to Order	The meeting was called to order at 2:00 p.m. by Committee Chair George Olsen.
Members Present	George Olsen, Kim Cunningham
Members Absent	Wendy Wigert
Others Present	Jolene Selby, MHESAC CFO Brenda Olson, SAF Controller Jeff Floerchinger, SAF Director of Analytics and Bond Finance Amber Dushin, Anderson ZurMuehlen Suzanne Severin, Anderson ZurMuehlen Sharon Eslick, SAF Director of Operational Support (Recorder)

Informational Items Presented

- Discussion of Audit Schedule and Scope of Audit for FY 2020-21
- Update on Implementation of New Accounting Standards
- Opportunity for Committee to meet with Auditors independent of Staff
- Opportunity for Committee to meet with Staff independent of Auditors
- Review of Audit Committee Charter

Board Action Taken

- Committee conducted the annual review of Audit Charter and made no changes to the Charter.

Adjournment: The meeting was adjourned at 2:20 p.m.