

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

**Great Northern Hotel  
835 Great Northern Boulevard  
Ironhorse Ball Room  
Helena, Montana**

**Thursday, June 30, 2022  
9:00 a.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. CALL FOR GENERAL PUBLIC COMMENT**

**EXECUTIVE SESSION - 9:05 a.m.**

- 4. CONSIDERATION OF MINUTES**
  - May 5, 2022 Board Meeting - (Item 4)
    - *Board Action, if any, on MHESAC Meeting Minutes*
- 5. CURRENT OPERATIONAL ISSUES**
  - *Board Discussion/Decision of Current Operational Issues*
- 6. FY 22-23 ANNUAL PLAN AND FORECAST**
  - a. Review of MHESAC Annual Forecast for the Period Ended June 30, 2023 (Item 6a)
  - b. FY 23 MHESAC Spending Authority Resolution (Item 6b)
    - *Board Discussion/Decision of Annual Plan and Forecast*

***Call for Public Comment on Board Governance Items***

- *Board Action, if any, on Board Governance Items*

**7. MHESAC BOARD COMMITTEE REPORTS**

- a. Audit Committee – George Olsen
  - b. Programs Committee Report – Shannon Stober
  - c. Investment Committee – Terry Cosgrove
  - d. Nominations Committee – Shannon Stober
    - Recommendations for filling of new board vacancies
- ***Board Acceptance of Committee Reports***

**8. MHESAC GOVERNANCE AND ACTION ITEMS**

- a. Action on Nominations Committee Recommendations for new Board vacancies
  - b. Election of FY23 Board Chair, Vice Chair, Corporate Officers and Committee Membership and Chairs (Item 8a)
  - c. Proposed FY23 Execution Authority Resolution (Item 8b) - Scott
  - d. Annual Review of MHESAC Board Governance Manual (Item 8c) - Sharon
- ***Board Discussion of Board Governance Items***

**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
- ***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**

- Proposed MHESAC Board and Committee Meeting Schedule for FY23 (Item 14)

**15. ADJOURNMENT**