

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

April 21, 2021

**Call to Order/
Adjournment** The meeting was called to order at 11:00 a.m. by Chair Mike Green.
The meeting was adjourned at 11:47 a.m.

**Members and Officers
Present** Terry Cosgrove, Kim Cunningham, Mike Green (President), George Olsen (Secretary/Treasurer), Brianne Rogers, Shannon Stober, Wendy Wigert, Ron Muffick (Vice President), Scott Todorovich (MHESAC CEO), Jolene Selby, (MHESAC CFO) and Kelly Cresswell (Reach Higher Montana Executive Director)

Members Absent 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

- Update on staff relocation to the Power Block Building
- Quarterly Review of Board Governance Manual Items
- Programs Committee Report
- Investment Committee Report
- Nominations Committee
- Update on Reach Higher Montana Activities
- Review of FYTD 21 MHESAC Dashboard and Performance Report
- FYTD 21 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on MHESAC General Fund Balances
- Forecast Update
- FY 21 YTD Aspire Servicing and Financial Performance Reports
- SAF Performance Report

Board Action Taken

- Approval of Minutes of January 28, 2021 Board Meeting
- Approval of changes to the Investment Policy to include a new investment category. The Investment Committee will work with the Investment Advisor to develop parameters for investing for final approval by the Board.

Next Board Meeting – MHESAC Board Annual Meeting – June 30, 2021 – 9:00 a.m. – Hope to have in-person meeting in Helena.