

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

February 4, 2022

Call to Order/ Adjournment	The meeting was called to order at 9:00 a.m. by Chair Mike Green. The meeting was adjourned at 10:37 a.m.
Members and Officers Present	Terry Cosgrove, Kim Cunningham, Mike Green (President), Ron Muffick (Vice President), George Olsen (Secretary/Treasurer), Brianne Rogers, Shannon Stober, Wendy Wigert, 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

- Discussion of Board Composition
- Quarterly Review of Board Governance Manual Items
- Programs Committee Report
- Investment Committee Report
- Update on RHM Activities
- Review of MHESAC Dashboard and Strategy Check-up for FYTD 22
- FYTD 22 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on MHESAC General Fund Balances
- Forecast Update
- FY 22 YTD Aspire Servicing and Financial Performance Reports
- SAF Performance Report

Board Action Taken

- Approval of Board Meeting Minutes of October 27, 2021
- Board directed management to prepare a resolution regarding board member composition for consideration at the next meeting.

Next Board Meeting – May 5, 2022 – 9:00 a.m. – Online Meeting