

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

**Great Northern Hotel  
835 Great Northern Boulevard  
Oriental Ltd. Room A/B/C  
Helena, Montana**

**Tuesday, June 27, 2023**

**MHESAC Board Annual Meeting – 1:00 p.m. – Room Oriental Ltd. A/B/C**

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

**EXECUTIVE SESSION – (If Necessary)**

- 4. CONSIDERATION OF MINUTES**
  - April 27, 2023 Board Meeting - (Item 4)
    - ***Board Action on MHESAC Meeting Minutes***
- 5. CURRENT OPERATIONAL ISSUES**
  - ***Board Discussion/Action on Current Operational Issues***
- 6. FY 23-24 ANNUAL PLAN AND FORECAST**
  - a. Review of MHESAC Annual Forecast for the Period Ended June 30, 2024 (Item 6a)
  - b. FY 24 MHESAC Spending Authority Resolution (Item 6b)
    - ***Board Discussion/Approval of Annual Plan and Forecast***

**7. MHESAC BOARD COMMITTEE REPORTS**

- a. Audit Committee – George Olsen
- b. Programs Committee Report – Shannon Stober
- c. Investment Committee – Terry Cosgrove
- d. Nominations Committee – Wendy Wigert
  - Expiring Board Member Terms – Mike Green and Terry Cosgrove
  - ***Board Discussion and Action, if any, on Board Committee Reports***
  - ***Board Acceptance of Committee Reports***

**8. MHESAC GOVERNANCE AND ACTION ITEMS**

- a. Election of FY24 Board Chair, Vice Chair, Corporate Officers and Committee Membership and Chairs (Item 8a)
- b. Proposed FY24 Execution Authority Resolution (Item 8b) - Scott
- c. Annual Review of MHESAC Board Governance Manual (Item 8c) - Sharon
  - ***Board Discussion and Action on Board Governance Items***

**9. REACH HIGHER MONTANA ITEMS**

- Reach Higher Montana Report (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 – FY23 YTD (Item 10a) - Jeff
- b. Financial Statements and Narrative – FY23 YTD (Item 10b) - Jolene
- c. Recent Net Interest Margin Report (Item 10c) - Jeff
- d. Report on MHESAC General Fund Balances (Item 10d) – Jolene
- e. Update on on LIBOR Transition (Item 10e) - Jolene
  - ***Board Discussion and action, if any, of MHESAC Performance and Operation Reports***

**11. BOARD QUESTIONS ON SERVICER MONITORING**

- Aspire Contract Monitoring Report – FY23 YTD (Item 11) – Jeff

**12. REPORT ON ITEMS FROM SAF**

- SAF Performance Report – FY23 YTD (Item 12) – Scott

**13. OTHER ITEMS FROM BOARD MEMBERS**

**14. UPCOMING MEETING SCHEDULE**

- Proposed MHESAC Board and Committee Meeting Schedule for FY24 (Item 14)

**15. ADJOURNMENT**