

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

October 26, 2022

**Call to Order/
Adjournment** The meeting was called to order at 9:00 a.m. via Zoom by Chair Mike Green. The meeting was adjourned at 10:15 a.m.

**Members and Officers
Present** Terry Cosgrove, Kim Cunningham, Mike Green (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 Joyce Dombrowski, 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 Federal Loan Forgiveness Plan
- Audit Committee Report
- Programs Committee Report
- Investment Committee Report
- Nominations Committee Report
- Quarterly Review of Board Governance Manual Items
- Update on RHM Activities
- Review of MHESAC Dashboard and Strategy Check-up for FYTD 23
- FYTD 23 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on MHESAC General Fund Balances
- FY 23 YTD Aspire Servicing and Financial Performance Reports
- SAF Performance Report

Board Action Taken

- Approval of Board Annual Meeting Minutes of June 30, 2022
- Acceptance of Audit Committee Report and Approval of FY 2022 Audit Reports and MHESAC Form 990
- Acceptance of MHESAC Operational Review of Loan Servicing
- Reappointment of Wendy Wigert and Kim Cunningham to additional 3-year terms
- Approval of Chrystine Miller as OCHE Representative to the Board and appointment as Board Vice President

Next Board Meeting – January 26, 2023 – MHESAC Board Meeting (Zoom) 1:00 p.m.