

**MONTANA HIGHER EDUCATION STUDENT
ASSISTANCE CORPORATION (MHESAC)**

BOARD AUDIT COMMITTEE

MEETING SUMMARY

October 21, 2024

- Call to Order** The meeting was called to order at 1:00 p.m. by Acting Committee Chair Wendy Wigert
- Members Present** George Olsen, Kim Cunningham. Wendy Wigert
- Members Absent** None
- Others Present** Scott Todorovich, MHESAC CEO
 Jolene Selby, MHESAC Chief Financial Officer
 Brenda Valdez, SAF Controller
 Jeff Floerchinger, SAF Director of Client Finance
 Laura Craft, Pinion
 Annette Hill, Pinion
 Sharon Eslick, SAF Director of Operational Support (Recorder)

Informational Items Presented

1. Review of the following audit documents for FY 2024:
 - MHESAC Report to the Board
 - MHESAC Audited Financial Statements
 - MHESAC Operational Review of Loan Servicing
2. Review of MHESAC Draft Form 990
3. Audit Committee had the opportunity to meet independently with Pinion Audit Team
4. Audit Committee met independently with Management Team

Board Action Taken

1. Board accepted the MHESAC Audit Reports and will present to the full board at its meeting on October 30, 2024.
2. Board accepted the MHESAC Form 990 return and will present to the full board at its meeting on October 30, 2024.

Adjournment: The meeting was adjourned at 1:50 p.m.