

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

November 1, 2023

**Call to Order/
Adjournment** The meeting was called to order at 9:00 a.m. by Chair Mike Green.
The meeting was adjourned at 10:45 a.m.

**Members and Officers
Present** Kim Cunningham, Terry Cosgrove, Joyce Dombrowski, Mike Green
(President), Crystine Miller (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 Client Finance
Sharon Eslick, SAF Director of Operational Support (Recorder)

**Guests & Members of
the Public** None

Informational Items Presented

- MHESAC Participation in Class Action LIBOR Settlement
- Audit Committee Report
- Programs Committee Report
- Investment Committee Report
- Nominations Committee Report
- Quarterly Review of MHESAC Board Governance Items
- Update on RHM Activities
- Review of MHESAC Dashboard and Strategy Check-up for FYTD 24
- Review of FY24 Financial Statements
- Report on MHESAC General Fund Balances
- Forecast Update
- Long-term Cash Flow Projections
- Aspire Contract Monitoring Report FY 24 YTD
- SAF Performance Report for FY24 YTD

Board Action Taken

- Approval of Board Annual Meeting Minutes of June 27, 2023
- Acceptance of MHESAC Audited Financial Statements and Report to the Board Letter
- Acceptance of MHESAC Form 990
- Approval of Revised Corporate Investment Policy

Next Board Meeting

- January 25, 2024 - MHESAC Board Meeting (Zoom) – 1:00 p.m.