

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

**Great Northern Hotel
835 Great Northern Boulevard
Iron Horse Ballroom Helena, Montana**

Tuesday, June 25, 2024

9:00 a.m.

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

EXECUTIVE SESSION – (If Necessary)

- 4. CONSIDERATION OF MINUTES**
 - April 23, 2024 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, 2025 (Item 6a)
 - b. FY 25 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 – George Olsen and Shannon Stober
 - ***Board Discussion and Action, if any, on Board Committee Reports***
 - ***Board Acceptance of Committee Reports***

8. MHESAC GOVERNANCE AND ACTION ITEMS

- a. Election of FY25 Board Chair, Vice Chair, Corporate Officers and Committee Membership and Chairs (Item 8a)
- b. Proposed FY25 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 – FY24 YTD (Item 10a) – Jeff
- b. Financial Statements and Narrative – FY24 YTD (Item 10b) – Jolene
- c. Report on MHESAC General Fund Balances (Item 10c) – Jolene

- ***Board Discussion and action, if any, of MHESAC Performance and Operation Reports***

11. BOARD QUESTIONS ON SERVICER MONITORING

- Aspire Contract Monitoring Report – FY24 YTD (Item 11) – Jeff

12. REPORT ON ITEMS FROM SAF

- SAF Performance Report – FY24 YTD (Item 12) – Scott

13. OTHER ITEMS FROM BOARD MEMBERS

14. UPCOMING MEETING SCHEDULE

- Proposed MHESAC Board and Committee Meeting Schedule for FY25 (Item 14)

15. ADJOURNMENT

12:00 NOON – LUNCH – Iron Horse Ballroom – Great Northern Hotel

Lunch in honor of Rhonda Stafford's 30 years of service to MHESAC and SAF