

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

June 25, 2024

**Call to Order/
Adjournment** The meeting was called to order at 9:00 a.m. by Chair Mike Green
The meeting was adjourned at 11:08 a.m.

**Members and Officers
Present** Terry Cosgrove, Kim Cunningham, 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 Analytics and Bond Finance
Sharon Eslick, SAF Director of Operational Support (Recorder)

**Guests & Members of
the Public** None

Informational Items Presented

- Audit Committee Report
- Programs Committee Report
- Investment Committee Report
- Nominations Committee Report
- Update on RHM Activities
- MHESAC Dashboard and Performance Report
- Financial Statements Report – FY 24
- Report on MHESAC General Fund Balances
- Aspire Servicing and Financial Performance Reports
- SAF Performance Report

Board Action Taken

- Approval of Board Minutes from April 23, 2024 Meeting
- Approval of 2024-25 Annual Forecast and Spending Authority Resolution
- Approval of Stockman Wealth as the successful bidder for the Investment Advisor RFP.
- Reappointment of George Olsen and Shannon Stober to additional 3-year terms
- Election of Mike Green as Board Chair and Shannon Stober as Board Vice Chair
- Election of Officers Mike Green, President; Crystine Miller, Vice President; George Olsen, Secretary/Treasurer; Scott Todorovich, MHESAC CEO; Jolene Selby, MHESAC CFO; Kelly Cresswell, Reach Higher Montana Executive Director; Sharon Eslick, Assistant Secretary.
- Appointment of Committees for FY 2024-25
- Approval of FY 2024-25 Execution Authority Resolution
- Annual review of Board Governance Manual

Next Board Meeting – October 30, 2024 – 9:00 a.m. (via Zoom)