

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

BOARD AUDIT COMMITTEE

MEETING SUMMARY

October 13, 2026

Call to Order	The meeting was called to order at 2:00 p.m. by Committee Chair Geroge Olsen
Members Present	George Olsen, Kim Cunningham, Tina Boone, Wendy Wigert
Members Absent	None
Others Present	Scott Todorovich, MHESAC CEO Brenda Valdez, SAF Chief Accounting Officer Jeff Floerchinger, SAF Director of Finance Laura Craft, Pinion Carlee Brown, Pinion Sharon Eslick, SAF Director of Operational Support (Recorder)

Informational Items Presented

1. Review of the following audit documents for FY 2026:
 - MHESAC Report to the Board
 - MHESAC Audited Financial Statements
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
5. MHESAC Operational Review of Loan Servicing
6. Review and discussion of revised Audit Committee Charter.

Board Action Taken

1. Audit Committee accepted the MHESAC Audit Reports and will present them to the full board at its November meeting.
2. Audit Committee accepted the MHESAC Form 990 return and will present it to the full board at its November meeting.
3. Audit Committee approved the revised Audit Committee Charter and will present it to the full board at its November meeting.

Adjournment: The meeting was adjourned at 2:45 p.m.