

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)  
BOARD AUDIT COMMITTEE**

**MEETING SUMMARY**

**July 29, 2025**

**Call to Order**            The meeting was called to order at 11:00 a.m. by Committee Chair George Olsen.

**Members Present**      George Olsen and Wendy Wigert, Kim Cunningham

**Members Absent**        None

**Others Present**        Jolene Selby, MHESAC CFO  
Scott Todorovich, MHESAC CEO  
Brenda Olson, SAF Controller  
Jeff Floerchinger, SAF Director of Client Finance  
Laura Craft, Pinion  
Sarah Adydan, Pinion  
Sharon Eslick, SAF Director of Operational Support (Recorder)

**Informational Items Presented**

- Audit Schedule and Scope of Audit for FY 2024-25
- Update on New Accounting System
- Discussion of Upcoming Staff Changes
- Opportunity for Committee to meet with Auditors independent of Staff
- Opportunity for Committee to meet with Staff independent of Auditors
- Review of Audit Committee Charter

**Board Action Taken**

- The committee conducted the annual review of the Audit Charter and made no changes to the Charter.

**Adjournment:**    The meeting was adjourned at 11:25 a.m.