

**STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)  
ANNUAL BOARD OF DIRECTOR'S MEETING**

**Great Northern Hotel  
835 Great Northern Boulevard  
Oriental Ltd. Rooms A/B/C  
Helena, Montana**

**Wednesday, June 27, 2023  
9:00 a.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL AND INTRODUCTIONS**
- 3. CALL FOR GENERAL PUBLIC COMMENT**
- 4. EXECUTIVE SESSION – (If Necessary)**
- 5. APPROVAL OF MINUTES**
  - Board Meeting Minutes of April 27, 2023 (Item 5)
- 6. CURRENT OPERATIONAL ISSUES**
- 7. WORKMOSIS**
  - a. Update on Workmosis Business Opportunities – Scott and Jolene
- 8. WORKMOSIS POWER, LLC**
  - a. Update on Power Block Energy Project – (Item 8) - Scott
- 9. COMMITTEE REPORTS**
  - a. Audit Committee Report – Craig Roloff  
***Board Discussion and Action (if any) on Report***
  - b. Nominations Committee Report –Bryn Hagfors
    - ***Expiring Terms for Kim Cunningham and Terry Cosgrove******Board Discussion and Action on Proposed Board Nomination***
  - c. Executive Committee Report – Kim Cunningham  
***Board Affirmation of Executive Committee Action(s) if any***
  - d. Investment Committee Report – Terry Cosgrove  
***(Ferguson Wellman will present to Joint Board at Noon)***  
  
***Board Discussion and Action (if any) on Report***

**10. FY 23-24 ANNUAL PLAN AND FORECAST**

- a. Review of SAF Annual Forecast for the Period Ended June 30, 2024 (Item 10a) – Jolene
- b. FY 24 SAF Spending Authority Resolution (Item 10b) – Jolene
- c. Workmosis Strategic Plan Update - FY 24 (Item 10c) - Scott

- **Public Comment on Annual Plan and Forecast Items**

- **Board Discussion and Action (if any) on Annual Plan and Forecast Items**

**11. ANNUAL GOVERNANCE ITEMS**

- a. Corporate Elections/Appointments for FY 24 (Item 11a) – Scott/Kim
  - Election of Board Chair and Vice-Chair
  - Election of SAF Corporate Officers
  - Appointment of SAF Board Committee Membership and Chairs
- b. Proposed SAF Execution Authority Certificate - Sharon (Item 11b)
- c. Annual Review of Corporate Governance Manual (Item 11c) - Sharon

- **Public Comment on Governance Items**

- **Board Discussion and Action (if any) on Governance Items**

**12. PERFORMANCE AND OPERATIONS ITEMS**

- a. FY23 YTD Performance Report (Item 12a) – Scott
- b. FY23 YTD SAF Financial Statements, Narrative and Comparison to Forecast – (Item 12b) – Jolene
- c. Report on 12 mos. SAF Projected Cash and Liquid Asset Position- (Item 12c) – Jolene
- d. Update on Servicing Escrow – (Item 12d) – Jolene

**Board Discussion and Action (if any) on Performance and Operation Item**

**13. REPORTS FROM MHESAC**

- Reach Higher Montana Program Update (Item 13) - Kelly

**14. OTHER ITEMS FROM BOARD MEMBERS**

**15. UPCOMING MEETING SCHEDULE**

- Proposed FY 2023-24 SAF Board meeting Schedule (Item 15)

**16. ADJOURNMENT**