

**STUDENT ASSISTANCE FOUNDATION (SAF)
BOARD OF DIRECTORS MEETING
MEETING SUMMARY**

May 10, 2017

Call to Order	The meeting was called to order at 1:00 p.m. by Chair Kim Cunningham.
Members Present	Terry Cosgrove, Kim Cunningham, Craig Roloff, Rod Sundsted
Members Absent	Bryn Hagfors
Officers Present	Jim Stipcich, President Scott Todorovich, Sr. Vice President Kelly Cresswell, Vice President Jolene Selby, Vice President Janet Riis, Secretary/Treasurer
Others Present	Sharon Eslick, Director of Executive Support Services (Recorder)
Members of the Public	None

Informational Items Presented

- Update on Federal Political and Legislative Items
- Update on Transition
- Review of Updated Forecast
- FY 17 YTD SAF Strategy Checkup
- FY 17 YTD SAF Financial Statements
- Comparison of FY 17 YTD to Spending authority Limits
- Report on SAF and Tru Student Cash Position
- Report on HR Matters and Staffing
- Report on Operations and CIS Activities
- Report on “New” Escrow Account
- Report on “Old” Escrow Account
- Communications Report
- Audit Committee Report
- Update on FY 17-18 Strategic Planning
- Discussion of SAF’s Future Direction
- Update on Business Opportunities
- Update on FYTD 17 Tru Student Financial Statements
- Update on MHESAC

Board Action Taken

- Approval of Board Meeting Minutes of October 27, 2016
- Approval of Board Conference Call Minutes of December 14, 2016
- Approval of Board Conference Call Minutes January 26, 2017
- Approval of Board Executive Session Conference Call minutes of March 9, 2017
- Approval of Board Executive Session Conference Call minutes of March 23, 2017
- Board approved the resolution approving the amendment to the Aspire Sub-servicing Agreement
- Appointment of Committee membership

Future Board Meeting Dates

- June 30, 2017 – SAF Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 4:20 p.m.