

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

**June 27, 2019**

<b>Call to Order/ Adjournment</b>	The meeting was called to order at 8:30 a.m. by Chair Kim Cunningham. The meeting was adjourned at 1:30 p.m.
<b>Members Present</b>	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, and Craig Roloff
<b>Members Absent</b>	None
<b>Officers Present</b>	Scott Todorovich, (President and CEO) Kelly Cresswell, Vice President Jolene Selby, Vice President
<b>Others Present</b>	Brian Obert Sharon Eslick, Director of Executive Support Services (Recorder)
<b>Members of the Public</b>	None

**Informational Items Presented**

- Follow-up on Sleeping Giant Property
- Update on Current Strategic Planning Efforts
- Audit Committee Report
- Executive Committee Report
- Nominations Committee Update
- Investment Committee Report
- FY 19 YTD Strategy Checkup
- FY 19 YTD SAF Financial Statements
- Report on 12 Months SAF Projected Cash and Liquid Asset Position
- Update on “New” SAF-MHESAC Escrow
- Reach Higher Montana Activity Report

**Board Action Taken**

- Appointment of Brian Obert to fill vacant board seat
- Approval of Board Minutes of April 22, 2019
- Approval of Spending Authority Resolution for FY 2019-20
- Acknowledgement of Annual Review of Governance Manual
- Approval of revised policies as presented
- Appointment of Leadership for FY 2019-20 as follows:
  - Kim Cunningham, Board Chair
  - Bryn Hagfors, Board Vice Chair
  - Scott Todorovich, President & CEO
  - Jolene Selby, Vice President
  - Kelly Cresswell, Vice President
  - Craig Roloff, Secretary/Treasurer
- Appointment of Board Committees
- Approval of SAF Execution Authority Resolution

**Next Board Meeting** - SAF Board Meeting – October 23, 2019 – 1:00 p.m. - Helena