

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

October 24, 2018

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

Informational Items Presented

- Update on Sleeping Giant Property
- Status of AES System Issue
- Discussion of Current Strategic Planning Process
- FY 19 YTD SAF 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
- Forecast Update
- Audit Committee Report
- Nominations Committee Update
- Investment Committee Report

Board Action Taken

- Board Named Scott Todorovich as President/CEO of Student Assistance Foundation
- Approval of June 20, 2018 Board Meeting Minutes
- Approval of 401(k) Plan Amendment Resolution
- Acceptance of Audit Committee Report and Audits

Next Board Meeting - SAF Board Meeting – TBD

Adjournment: The meeting was adjourned at 1:33 p.m.