

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

**October 26, 2017**

<b>Call to Order</b>	The meeting was called to order at 8:30 a.m. by Chair Kim Cunningham.
<b>Members Present</b>	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, Craig Roloff
<b>Members Absent</b>	Rod Sundsted
<b>Officers Present</b>	Jim Stipcich, President Scott Todorovich, Sr. Vice President Kelly Cresswell, Vice President Jolene Selby, Vice President Janet Riis, Secretary/Treasurer
<b>Others Present</b>	Sharon Eslick, Director of Executive Support Services (Recorder) DeForrest Borders, Cayenne Consulting
<b>Members of the Public</b>	None

**Informational Items Presented**

- Discussion of SAF Long-Term Financial Projections
- Update on Strategic Planning Project
- Discussion of Board Term expirations
- Update on activities in the Industry
- Update on search for new office space
- Update on Business Development
- Questions on SAF Performance and Operational Reports

**Board Action Taken**

- Approval of June 30, 2017 Board Meeting Minutes
- Approval of September 22, 2017 Board Conference Call Minutes
- Acceptance of FY 16-17 Audit Reports
- Acceptance of SAF Form 990
- Approval to Proceed with Audit RFP Process
- Approval of amendments to the 401(k) Plan
- Approval to assign investment responsibilities to the Executive Committee

**Future Board Meeting Dates**

- November 13 or 14, 2017 – Board Work Session – Helena
- January 18, 2017 – SAF Board Meeting – 8:30 a.m. – Helena

**Adjournment:** The meeting was adjourned at 10:10 a.m.