

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

June 25, 2020

Call to Order/ Adjournment	The meeting was called to order at 9:00 a.m. by Chair Kim Cunningham. The meeting was adjourned at 12:05 p.m.
Members Present	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, Brian Obert and Craig Roloff
Members Absent	None
Officers Present	Scott Todorovich, (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 Operational Support Contracts
- COVID-19 Update
- Review of Recent Capital Purchase
- Update on AES/IBR Issue
- Audit Committee Report
- Nominations Committee Update
- Investment Committee Report
- Workmosis Marketing Plan
- FY 20 YTD Performance Report
- FY 20 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

- Approval of Board Minutes of April 15, 2020
- Reappointment of Terry Cosgrove and Kim Cunningham to new 3-year terms
- Approval of FY 2020-21 Forecast and Spending Authority Resolution
- Acknowledgement of Annual Review of Governance Manual
- Appointment of Leadership for FY 2020-21 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 21, 2020 – 1:00 p.m.