

STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)
BOARD OF DIRECTOR'S MEETING
Offices of the Student Assistance Foundation
2500 Broadway
Helena, Montana
AGENDA
May 10, 2017

1. **CALL TO ORDER (1:00 p.m.)**

2. **ROLL CALL AND INTRODUCTIONS (1:05 p.m.)**

EXECUTIVE SESSION (1:10 p.m.)

3. **CALL FOR GENERAL PUBLIC COMMENT (1:45 p.m.)**

4. **APPROVAL OF MINUTES (1:45 p.m.)**

- a. Consideration of Board Meeting Minutes of 10-27- 2016 (Item 4a)
- b. Consideration of Board Conference Call Minutes of 12-14- 2016 (Item 4b)
- c. Consideration of Board Meeting Minutes of 1-26-2017(Item 4c)
- d. Consideration of Board Executive Session Minutes of 3-09-2017(Item 4d)
- e. Consideration of Board Executive Session Minutes of 3-23-2017(Item 4e)

5. **STRATEGIC and POTENTIAL ACTION ITEMS (1:50 p.m.)**

- a. Update on Federal Political and Legislative Items – Jim S
- b. Update on Transition Matters – (Item 5b) Scott
- c. Management's Recommended Changes to SAF's FY17 Strategic Direction – NA
- d. Sale of Sleeping Giant Property – No Report
- e. Updated FY 17 and nine months ended 3-31-18 Forecasts (Item 5e) – Jolene
- f. Update on Sale of 2500 Broadway- Scott/Jim
- g. Consideration of Amendment to Aspire Sub-Servicing Agreement – Jim/Scott

- Public Comment on Strategic Items

- Board Discussion and Action (if any) on Strategic Items

6. **GOVERNANCE ITEMS (2:15 p.m.)**

None

- Public Comment on Governance Items

- Board Discussion and Action (if any) on Governance Items

7. **OPERATIONS ITEMS (2:15 p.m.)**

a. SAF Performance Reports

- i. FY17 YTD SAF Strategy Check-up (Item 7ai) – Jeff/Sharon
- ii. FY17 YTD SAF Financial Statements, Narrative and Comparison to FY17 Forecast – (Item 7aii) - Jolene
- iii. Comparison of FY17 YTD to Spending Authority Limits – (Item 7aiii) - Jolene
- iv. Report on 12 mos. SAF & Tru Student Projected Cash and Liquid Asset Position- (Item 7aiv) – Jolene

b. Operations Reports

- i. Report on HR Matters and Staffing Plan – (Item 7bi)- Jolene
- ii. Report on Operations and CIS/IT Activities (See Item 5b) – Scott
- iii. "New" SAF-MHESAC Escrow – (Item 7biii) –Jolene
- iv. "Old" MHESAC-SAF Escrow – (Item 7biv) – Jolene
- v. Communications Report- (Item 7bv) -Kelly

- Board Discussion and Action (if any) on Operation Items

BREAK – 3:00 p.m.

- 8. COMMITTEE REPORTS (3:15 p.m.)**
- a. Audit Committee Report – Kim Cunningham
 - ***Board Discussion and Action (if any) on Audit Committee Report***
 - b. Programs Committee Report – Rod Sundsted
 - i. FY17 YTD Update on SAF Programs Activities – Kelly
 - ***Board Discussion and Action (if any) on Programs Committee Items***
 - c. Nominations Committee Report – Ed Jasmin
 - ***Board Discussion and Action (if any) on Nominations Committee Report***
 - d. Executive Committee Report – Kim Cunningham
 - ***Board Affirmation of Executive Committee Action(s) if any***
- 9. FUTURE STRATEGIC AND BUSINESS DEVELOPMENT ITEMS (3:30 p.m.)**
- a. Update on FY 17-18 Annual Planning – Jim
 - b. Discussion of SAF's Future Direction- (Item 9b) – Jim
 - o What Should SAF BE and Do as an Entity in the Next year, 5 years, 10, years, 20 years and Beyond
 - o SAF's Desired Acceptable Risk Profile in the Future
 - o Discussion of Process the Board can Utilize to Establish a Direction for SAF's Future
 - c. Report on SAF's Business Opportunities (Item 9c) – Jim
 - d. Report on MHESAC's Future Growth Efforts that Might Impact SAF (Item 9d) – Jim
 - e. Discussion of Potential Distribution of Proceeds from Sale of 2500 Broadway- Jim
- Public Comment on Business Development Items***
- Board Discussion and Action (if any) on Business Development Items
- 10. REPORTS FROM AFFILIATES (4:15 p.m.)**
- a. Investor Reports from Tru Student
 - i. FY17 YTD Tru Student Financial Statements – Jolene (in Item 6d3)
 - ii. Accounting Adjustment for Tru Student Value- Jolene
 - b. Report on MHESAC
 - i. Operations - Jim
 - ii. Strategic Planning - Jim
 - iii. Reach Higher Montana (Item 10biii)- Kelly
- 11. OTHER ITEMS FROM BOARD MEMBERS (4:30 p.m.)**
- 12. UPCOMING MEETING SCHEDULE (4:30 p.m.)**
- June 30, 2017 – SAF Annual Meeting – 8:30 a.m.
- 13. ADJOURNMENT**

DINNER WILL BE PROVIDED