

**STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)  
ANNUAL BOARD OF DIRECTOR'S MEETING**

**Radisson Colonial Hotel  
2301 Colonial Drive  
Helena, Montana**

**June 20, 2018  
8:30 a.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL AND INTRODUCTIONS**
- 3. EXECUTIVE SESSION**
- 4. CALL FOR GENERAL PUBLIC COMMENT**
- 5. APPROVAL OF MINUTES**
  - a. Board Meeting Minutes of January 18, 2018 (Item 5a)
  - b. Board Conference Call Minutes of April 12, 2018 (Item 5b)
- 6. CURRENT OPERATIONAL ISSUES**
  - a. Update on Sleeping Giant Property
  - b. Potential Dissolution of Tru Student, Inc.
  - c. Potential Dissolution of Montana Student Loan Funding (MSLF)
  - d. Status of Long-Term Strategic Planning
  - e. Status of AES System Issue – (Item 6e)
  - f. Update on CRI Audit
- 7. FY 18-19 ANNUAL PLAN AND FORECAST**
  - a. Review of SAF Annual Forecast for the Period Ended June 30, 2019 (Item 7a) – Jolene
  - b. FY19 SAF Spending Authority Resolution (Item 7b) – Jolene

**- *Public Comment on Annual Plan and Forecast Items***  
**- *Board Discussion and Action (if any) on Annual Plan and Forecast Items***
- 8. ANNUAL GOVERNANCE ITEMS**
  - a. Annual Review of Corporate Governance Manual (Item 8a) - Sharon
  - b. Corporate Elections/Appointments for FY 19 (Item 8b) – Scott/Kim
    - Election of Board Chair and Vice-Chair
    - Election of SAF Corporate Officers
    - Appointment of SAF Board Committee Membership and Chairs
  - c. Proposed SAF Execution Authority Certificate - Sharon (Item 8c)
    - ***Public Comment on Governance Items***
    - ***Board Discussion and Action (if any) on Governance Items***

**9. PERFORMANCE AND OPERATIONS ITEMS**

- a. FY18 YTD SAF Strategy Check-up (Item 9a) – Scott
- b. FY18 YTD SAF Financial Statements, Narrative and Comparison to FY18 Forecast – (Item 9b) - Jolene
- c. Report on 12 mos. SAF Projected Cash and Liquid Asset Position- (Item 9c) – Jolene
- d. Update on “ New” SAF-MHESAC Escrow – (Item 9d) –Jolene
- e. Operational Update – (Item 9e) Scott/Jolene

***Board Discussion and Action (if any) on Performance and Operation Items***

**10. COMMITTEE REPORTS**

- a. Audit Committee Report – Kim Cunningham  
***Board Discussion and Action (if any) on Report***
- b. Nominations Committee Report – Terry Cosgrove/Bryn Hagfors  
***Board Discussion and Action (if any) on Report***
- c. Executive Committee Report – Kim Cunningham  
***Board Affirmation of Executive Committee Action(s) if any***
- d. Investment Committee Report – (Item 10d) - Terry Cosgrove  
***Potential Action Items:***
  - Draft Investment Committee Charter
  - Draft Investment Policy
  - Draft Joint RFP for Investment Manager

***Board Discussion and Action (if any) on Report***

**11. REPORTS FROM MHESAC**

- a. Reach Higher Montana (Item 11a) - Kelly
- b. Operations Update - Scott

**12. OTHER ITEMS FROM BOARD MEMBERS**

**13. UPCOMING MEETING SCHEDULE**

- Proposed FY 19 SAF Board meeting Schedule (Item 13)

**14. ADJOURNMENT**

**Fruit and Pastries will be available at 8:00 a.m.**

**Lunch will be served at Noon**