

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

**SAF Offices – 303 Irene Street
Helena, Montana**

**October 24, 2018
8:30 a.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL AND INTRODUCTIONS**
- 3. CALL FOR GENERAL PUBLIC COMMENT**
- 4. EXECUTIVE SESSION OF THE BOARD**
- 5. APPROVAL OF MINUTES**
 - Board Meeting Minutes of June 20, 2018 (Item 5a)
- 6. CURRENT OPERATIONAL ISSUES**
 - a. Update on Sleeping Giant Property - Scott
 - b. Status of AES System Issue - Scott
 - c. Ratification of 401(k) Plan Amendment Changes (Item 6c) - Jolene
 - ***Board Discussion and Action (if any) on Current Operational Items***
- 7. CURRENT STRATEGIC PLANNING ACTIVITY & UPDATES**
 - a. Discuss recent session and status of action items – Scott
- 8. PERFORMANCE AND OPERATIONS ITEMS**
 - a. FY18 YTD SAF Strategy Check-up (Item 8a) – Scott
 - b. FY18 YTD SAF Financial Statements, Narrative and Comparison to FY18 Forecast – (Item 8b) - Jolene
 - c. Report on 12 mos. SAF Projected Cash and Liquid Asset Position- (Item 8c) – Jolene
 - d. Update on “ New” SAF-MHESAC Escrow – (Item 8d) –Jolene
 - e. Forecast Update – (Item 8e) - Jolene
 - ***Board Discussion and Action (if any) on Performance and Operations Items***

9. COMMITTEE REPORTS

- a. Audit Committee Report – Craig Roloff
 - Review of Management Letter
 - Review of SAF Financial Statements
 - Review of 401(k) Retirement Plans Financial Report
 - Review of SAF Form 990
 - Review of MHESAC Operational Review of Loan Servicing
 - Review of Tru Student Form 1120 and Various State Tax Returns
 - ***Board Discussion and Action on Audit Committee Report***
- b. Nominations Committee Report – 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 – Terry Cosgrove
 - ***Board Discussion and Action (if any) on Report***

10. REPORTS FROM MHESAC

- a. Reach Higher Montana (Item 10) - Kelly

11. OTHER ITEMS FROM BOARD MEMBERS

12. UPCOMING MEETING SCHEDULE

- a. Revised Meeting Schedule (Item 12)

11:15 a.m. – Break

13. EXECUTIVE SESSION - WORKING LUNCH MEETING WITH MHESAC BOARD TO HEAR INVESTMENT ADVISOR PRESENTATIONS

14. ADJOURNMENT