

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

**April 27, 2023**

<b>Call to Order/ Adjournment</b>	The meeting was called to order 1:00 p.m. by Chair Kim Cunningham. The meeting was adjourned at 2:00 p.m.
<b>Members Present</b>	Kim Cunningham, Bryn Hagfors, and Craig Roloff
<b>Members Absent</b>	Terry Cosgrove and Brian Obert
<b>Officers Present</b>	Scott Todorovich, (President and CEO) Jolene Selby, Vice President Kelly Cresswell, Vice President
<b>Others Present</b>	Sharon Eslick, Director of Operational Support (Recorder)
<b>Members of the Public</b>	None

**Informational Items Presented**

- Update on Workmosis Business Opportunities
- Update on Workmosis Power Building Efficiency Project
- Audit Committee Report
- Nominations Committee Report
- Executive Committee Report
- Investment Committee Report
- Quarterly Review of Board Governance Items
- FY 23 YTD Performance Report
- FY 23 YTD SAF Financial Statements
- Report on 12 Months SAF Projected Cash and Liquid Asset Position
- Update on Servicing Escrow
- Update on FY23 Forecast
- Reach Higher Montana Activity Report

**Board Action Taken**

- Approval of Board Minutes of January 26, 2023
- Approval of Revised CEO Succession Plan

**Next Board Meeting**

June 27, 2023 – 9:00 a.m. – Annual Board Meeting – Great Northern Hotel  
Noon – Ferguson Wellman Investment Presentation  
5:30 p.m. – Joint Board Dinner with MHESAC