

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

July 20, 2018

Call to Order	The meeting was called to order at 8:30 a.m. by Chair Kim Cunningham.
Members Present	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, Craig Roloff and Rod Sundsted
Members Absent	None
Officers Present	Scott Todorovich, Sr. Vice President (Interim 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 Sleeping Giant Property
- Status of Strategic Planning Project
- Discussion of Board Term expirations
- Status of AES System Issue
- Update on Common Review Initiative (CRI) Audit
- Presentation of FY18-19 Annual Forecast
- FY 18 YTD SAF Strategy Checkup
- FY 18 YTD SAF Financial Statements
- Report on 12 months SAF Projected Cash and Liquid Asset Position
- Update on “new” SAF-MHESAC Escrow
- Operational Update
- Audit Committee Report
- Investment Committee Report

Board Action Taken

- Approval of January 18, 2018 Board Meeting Minutes
- Approval of April 12, 2018 Board Conference Call Minutes
- Approval to proceed with dissolving Tru Student, Inc.
- Approval to proceed with dissolving Montana Student Loan Funding, LLC
- Approval of Spending Authority Resolution for FY 2018-19
- Approval of Corporate Governance Manual
- Appointment of Board Chair, Board Vice Chair, Corporate Officers and Committees.
- Approval of SAF Execution Authority Certificate
- Approval of Investment Committee Charter, Investment Policy and RFP For Investment Advisor Services.
- Reach Higher Montana Report
- Approval of proposed FY 19 SAF Board meeting schedule.

Next Board Meeting - October 24, 2018 – SAF Board Meeting – 1:00 p.m. - Helena

Adjournment: The meeting was adjourned at 1:30 p.m.