

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

**Great Northern Hotel
835 Great Northern Boulevard
Iron Horse Ball Room
Helena, Montana**

**Tuesday, June 25, 2024
1:00 p.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL AND INTRODUCTIONS**
- 3. CALL FOR GENERAL PUBLIC COMMENT**
- 4. EXECUTIVE SESSION – (If Necessary)**
- 5. APPROVAL OF MINUTES**
 - Board Meeting Minutes of April 22, 2024 (Item 5)
- 6. CURRENT OPERATIONAL ISSUES**
- 7. WORKMOSIS**
 - a. Update on Workmosis Business Opportunities – Scott and Jolene
- 8. WORKMOSIS POWER, LLC**
 - a. Update on Power Block Energy Project (Item 8a) – Scott
- 9. COMMITTEE REPORTS**
 - Audit Committee Report – Craig Roloff
Board Discussion and Action (if any) on Report
 - Nominations Committee Report –
 - ***Open term vacated by Bryn Hagfors***
 - ***Expiring term of Craig Roloff***
Board Discussion and Action on Proposed Board Nomination
 - Executive Committee Report – Kim Cunningham
Board Affirmation of Executive Committee Action(s) if any
 - Investment Committee Report – Terry Cosgrove
 - Investment Committee RFP Recommendation
Board Discussion and Action (if any) on Report

10. FY 24-25 ANNUAL PLAN AND FORECAST

- a. Review of SAF Annual Forecast for the Period Ended June 30, 2025 (Item 10a) – Jolene
- b. FY 25 SAF Spending Authority Resolution (Item 10b) – Jolene
- c. Workmosis Strategic Plan Update - FY 25 (Item 10c) – Scott

- Public Comment on Annual Plan and Forecast Items

- Board Discussion and Action (if any) on Annual Plan and Forecast Items

11. ANNUAL GOVERNANCE ITEMS

- a. Corporate Elections/Appointments for FY 25 (Item 11a) – Scott/Kim
 - Election of Board Chair and Vice-Chair
 - Election of SAF Corporate Officers
 - Appointment of SAF Board Committee Membership and Chairs
- b. Proposed SAF Execution Authority Certificate (Item 11b) – Sharon
- c. Annual Review of Corporate Governance Manual (Item 11c) – Sharon
- d. Suggested Revisions to SAF Bylaws (Item 11d) – Scott
- e. Follow-up on Public Transparency Policy – Scott

- Public Comment on Governance Items

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

12. PERFORMANCE AND OPERATIONS ITEMS

- a. FY24 YTD Performance Report (Item 12a) – Scott
- b. FY24 YTD SAF Financial Statements, Narrative and Comparison to Forecast (Item 12b) – Jolene
- c. Report on 12 mos. SAF Projected Cash and Liquid Asset Position (Item 12c) – Jolene
- d. Update on Servicing Escrow (Item 12d) – Jolene

Board Discussion and Action (if any) on Performance and Operation Item

13. REPORTS FROM MHESAC

- Reach Higher Montana Program Update (Item 13) – Kelly

14. OTHER ITEMS FROM BOARD MEMBERS

15. UPCOMING MEETING SCHEDULE

- Proposed FY 2024-25 SAF Board meeting Schedule (Item 15)

16. ADJOURNMENT

12:00 NOON – LUNCH – Iron Horse Ballroom – Great Northern Hotel

Lunch in honor of Rhonda Stafford's 30 years of service to MHESAC and SAF