

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

**Helena, Montana**

**Monday, June 28, 2021  
10:30 a.m.**

- 1. CALL TO ORDER**
  
- 2. ROLL CALL AND INTRODUCTIONS**
  
- 3. CALL FOR GENERAL PUBLIC COMMENT**
  
- 4. EXECUTIVE SESSION – 10:35 a.m.**
  - **Investment Presentation and Discussion**
  
- 5. APPROVAL OF MINUTES**
  - Board Meeting Minutes of April 21, 2021 (Item 5)
  
- 6. CURRENT OPERATIONAL ISSUES**
  - AES System Issue Update - Scott
  
- 7. COMMITTEE REPORTS**
  - a. Audit Committee Report – Craig Roloff  
***Board Discussion and Action (if any) on Report***
  
  - b. Nominations Committee Report –Bryn Hagfors
    - ***Expiring Terms for Craig Roloff***  
***Board Discussion and Action on Proposed Board Nomination***
  
  - 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***

**8. FY 21-22 ANNUAL PLAN AND FORECAST**

- a. Review of SAF Annual Forecast for the Period Ended June 30, 2022 (Item 8a) – Jolene
- b. FY 22 SAF Spending Authority Resolution (Item 8b) – Jolene

*- Public Comment on Annual Plan and Forecast Items*

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

**9. ANNUAL GOVERNANCE ITEMS**

- a. Corporate Elections/Appointments for FY 22 (Item 9a) – 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 - Sharon (Item 9b)
- c. Annual Review of Corporate Governance Manual (Item 9c) - Sharon

*- Public Comment on Governance Items*

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

**10. PERFORMANCE AND OPERATIONS ITEMS**

- a. FY21 YTD Performance Report (Item 10a) – Scott
- b. FY21 YTD SAF Financial Statements, Narrative and Comparison to FY21 Forecast – (Item 10b) - Jolene
- c. Report on 12 mos. SAF Projected Cash and Liquid Asset Position- (Item 10c) – Jolene
- d. Update on Servicing Escrow – (Item 10d) –Jolene

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

**11. REPORTS FROM MHESAC**

- Reach Higher Montana Program Update (Item 11) - Kelly

**12. REPORTS FROM WORKMOSIS**

- Update on Workmosis - Scott

**13. OTHER ITEMS FROM BOARD MEMBERS**

**14. UPCOMING MEETING SCHEDULE**

- Proposed FY 2021-22 SAF Board meeting Schedule (Item 14)

**15. ADJOURNMENT**

***TOUR OF THE BUILDING FOR THOSE INTERESTED***

