

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

June 25, 2024

Call to Order/ Adjournment	The meeting was called to order at 12:40 p.m. by Chair Kim Cunningham. The meeting was adjourned at 2:45 p.m.
Members Present	Terry Cosgrove, Kim Cunningham, Brian Obert and Craig Roloff
Members Absent	None
Officers Present	Scott Todorovich, (President and CEO) Kelly Cresswell, Vice President Jolene Selby, Vice President
Others Present	Sharon Eslick, Director of Operational Support (Recorder)
Members of the Public	None

Informational Items Presented

- Update on Workmosis Business Opportunities
- Update on Power Block Energy Project
- Audit Committee Report
- Nominations Committee Report
- Executive Committee Report
- Investment Committee Update
- Update on Workmosis Strategic Plan for FY 25
- FY 24 YTD Performance Report
- FY 24 YTD SAF Financial Statements
- Report on 12 Months SAF Projected Cash and Liquid Asset Position
- Update on Servicing Escrow
- Reach Higher Montana Activity Report

Board Action Taken

- Approval of Board Minutes of April 22, 2024
- Reappointment of Craig Roloff to an additional 3-year term
- Approval of Stockman Wealth as the successful bidder from the Investment Advisor RFP process
- Approval of FY 2024-25 Forecast and Spending Authority Resolution
- Appointment of Leadership for FY 2024-25 as follows:
 - Kim Cunningham, Board Chair
 - Brian Obert, Board Vice Chair
 - Scott Todorovich, President & CEO
 - Jolene Selby, Vice President
 - Kelly Cresswell, Vice President
 - Craig Roloff, Secretary/Treasurer
- Appointment of Board Committees
- Approval of SAF Execution Authority Resolution for FY 2024-25
- Acknowledgement of Annual Review of Governance Manual

Next Board Meeting – SAF Board Meeting (Via Zoom) - October 29, 2024 – 1:00 p.m.