

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

April 21, 2021

Call to Order/ Adjournment	The meeting was called to order at 8:30 a.m. by Chair Kim Cunningham. The meeting was adjourned at 10:05 a.m.
Members Present	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, 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 AES/IBR Issue
- Update on Workmosis' New Business Arrangements
- Workmosis Power Update on Power Block Building
- Executive Committee Report
- Investment Committee Report
- FY 21 YTD Performance Report
- FY 21 YTD SAF Financial Statements
- Report on 12 Months SAF Projected Cash and Liquid Asset Position
- Update on "New" SAF-MHESAC Escrow
- Update on FY21 Forecast
- Reach Higher Montana Activity Report

Board Action Taken

- Approval of Board Minutes of January 28, 2021
- Approval of Investment Committee recommendation to add a new category of investments to the policy. The Investment Committee will work with the Investment Advisor on development of parameters for investing and will bring back to the Board for final approval.
- Approval of proposed modifications to the CEO Position Description and CEO Succession Plan.

Next Board Meeting - SAF Board Annual Meeting – June 29, 2021 – 9:00 a.m. – Plan for in-person meeting in Helena