

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

June 28, 2021

Call to Order/ Adjournment	The meeting was called to order at 10:30 a.m. by Chair Kim Cunningham. The meeting was adjourned at 12:05 p.m.
Members Present	Terry Cosgrove, Kim Cunningham, Brian Obert and Craig Roloff
Members Absent	Bryn Hagfors
Officers Present	Scott Todorovich, (President and CEO) Kelly Cresswell, Vice President Jolene Selby, Vice President
Others Present	Sharon Eslick, Director of Operational Support Services (Recorder)
Members of the Public	None

Informational Items Presented

- Update on AES/IBR Issue
- Audit Committee Report
- Nominations Committee Update
- 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 Servicing Escrow
- Reach Higher Montana Activity Report
- Update from Workmosis

Board Action Taken

- Approval of Board Minutes of April 21, 2021
- Approval of Revised Investment Policy
- Reappointment of Craig Roloff to a new 3-year term
- Approval of FY 2021-22 Forecast and Spending Authority Resolution
- Acknowledgement of Annual Review of Governance Manual
- Appointment of Leadership for FY 2021-22 as follows:
 - Kim Cunningham, Board Chair
 - Bryn Hagfors, 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 2021-22

Next Board Meeting - SAF Board Meeting – October 27, 2021 – 1:00 p.m.