

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

October 26, 2022

Call to Order/ Adjournment	The meeting was called to order 1:00 p.m. by Chair Kim Cunningham. The meeting was adjourned at 2:05 p.m.
Members Present	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, and Brian Obert
Members Absent	Craig Roloff
Officers Present	Scott Todorovich, (President and CEO) Jolene Selby, Vice President Kelly Cresswell, Vice President
Others Present	Sharon Eslick, Director of Operational Support (Recorder)
Members of the Public	None

Informational Items Presented

- Discussion of Federal Loan Forgiveness Plan
- Update on Building Efficiency Project
- New Business Update
- Audit Committee Report
- Quarterly Review of Governance Manual Items
- FY 23 YTD Performance Report
- FY 23 YTD SAF Financial Statements
- Report on 12 Months SAF Projected Cash and Liquid Asset Position
- Update on Servicing Escrow
- Update on FY23 Forecast
- Reach Higher Montana Activity Report

Board Action Taken

- Approval of Board Minutes of June 29, 2022
- Approval of Task Order #2 to Building Energy Efficiency Program
- Acceptance of the following audit reports:
 - SAF FY 2022 Audited Financial Statements
 - SAF Form 990

Next Board Meeting - SAF Board Meeting – January 26, 2023 – 9:00 a.m. - Online