

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

**Video Zoom Meeting
Helena, Montana**

**November 1, 2023
1:00 p.m.**

- 1. CALL TO ORDER**
- 2. ROLL CALL AND INTRODUCTIONS**
- 3. EXECUTIVE SESSION (if needed)**
- 4. CALL FOR GENERAL PUBLIC COMMENT**
- 5. APPROVAL OF MINUTES**
 - Board Meeting Minutes of June 27, 2023 (Item 5)
- 6. CURRENT OPERATIONAL ITEMS**
- 7. WORKMOSIS AND WORKMOSIS POWER ITEMS**
 - Update on Building Efficiency Project – Scott
 - New Business Update
- 8. COMMITTEE REPORTS**
 - a. Audit Committee Report – Kim Cunningham
 - Review of FY 2023 Audit Reports
 - SAF Report to the Board Letter (Item 8a1)
 - SAF Financial Statements (Item 8a2)
 - SAF Form 990 (Item 8a3)
 - MHESAC Operational Review of Loan Servicing (Item 8a4)
 - RFP for Audit Services (Item 8a5)
 - Review of Audit Committee Charter (Item 8a6)

Board Discussion and Action on Audit Committee Reports
 - b. Nominations Committee Report –Bryn Hagfors
Board Discussion and Action (if any) on Nomination Committee Report
 - c. Executive Committee Report – Kim Cunningham
Board Affirmation of Executive Committee Action(s) if any
 - d. Investment Committee Report – Terry Cosgrove
 - RFP for Investment Advisor Services***Board Discussion and Action (if any) on Investment Committee Report***

9. BOARD GOVERNANCE ITEMS

- a. Board Governance Review Executive Summary and Overview (Item 9a)
 - Quarterly Review of the following Items:
 - o Audit Committee Charter (see Item 8a6)
 - o Investment Committee Charter (Item 9a2)
 - o Corporate Investment Policy (Item 9a3) - **to follow**
 - o Document Retention Policy (Item 9a4)

Board Discussion and Action on Board Governance Items

10. PERFORMANCE AND OPERATIONS ITEMS

- a. FY24 YTD SAF Performance Report (Item 10a) – Scott
- b. FY24 YTD SAF Financial Statements, Narrative and Comparison to FY23 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
- e. Forecast Update – (Item 10e) - Jolene

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

11. REPORTS FROM MHESAC

- Reach Higher Montana (Item 11) - Kelly

12. OTHER ITEMS FROM BOARD MEMBERS

13. UPCOMING MEETING SCHEDULE

- January 25, 2024 – 9:00 a.m.

14. ADJOURNMENT