

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

June 29, 2022

Call to Order/ Adjournment	The meeting was called to order at 9:15 a.m. by Chair Kim Cunningham. The meeting was adjourned at 12:15 p.m.
Members Present	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, and Craig Roloff
Members Absent	Brian Obert
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

- Investment Update Presentation
- Nominations Committee Update
- FY 22 YTD Performance Report
- FY 22 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 28, 2022
- Reappointment of Brian Obert and Bryn Hagfors to additional 3-year terms
- Approval of FY 2022-23 Forecast and Spending Authority Resolution
- Acknowledgement of Annual Review of Governance Manual
- Appointment of Leadership for FY 2022-23 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 2022-23

Next Board Meeting - SAF Board Meeting – October 26, 2022 – 1:00 p.m.