

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

November 1, 2023

Call to Order/ Adjournment	The meeting was called to order 1:00 p.m. by Chair Kim Cunningham. The meeting was adjourned at 2:20 p.m.
Members Present	Terry Cosgrove, Kim Cunningham, Bryn Hagfors, Brian Obert and Craig Roloff
Members Absent	None
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

- Update on Building and Building Efficiency Project
- New Business Update
- Audit Committee Report
- Quarterly Review of Governance Manual Items
- FY 24 YTD Performance Report
- FY 24 YTD SAF Financial Statements
- Report on 12 Months SAF Projected Cash and Liquid Asset Position
- Update on Servicing Escrow
- Update on FY24 Forecast
- Reach Higher Montana Activity Report

Board Action Taken

- Approval of Board Annual Meeting Minutes of June 27, 2023
- Acceptance of the following audit reports:
 - SAF FY 2023 Audited Financial Statements
 - SAF Form 990
- Acceptance of revised Audit Committee Charter
- Approval of revised Investment Policy

Next Board Meeting - SAF Board Meeting – January 25, 2024 – 9:00 a.m. via Zoom.