

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)
BOARD OF DIRECTORS ANNUAL MEETING
MEETING SUMMARY**

June 24, 2026

**Call to Order/
Adjournment** The meeting was called to order at 9:00 a.m. by Chair Mike Green
The meeting was adjourned at 11:50 a.m.

**Members and Officers
Present** Todd Buchanan, Terry Cosgrove, Kim Cunningham, Mike Green
(President), Crystine Miller (Vice President), George Olsen
(Secretary/Treasurer), Wendy Wigert, Scott Todorovich (MHESAC
CEO), Jolene Selby, (MHESAC CFO) and Kelly Cresswell (Reach
Higher Montana Executive Director)

Members Absent Clayton Christian (Ex Officio)

Others Present Jeff Floerchinger, SAF Vice President of Finance
Brenda Valdez, SAF Chief Accounting Officer
Sharon Eslick, SAF Director of Operational Support (Recorder)

**Guests & Members of
the Public** None

Informational Items Presented

- Audit Committee Report
- Programs Committee Report
- Investment Committee Report
- Nominations Committee Report
- Update on Reach Higher Montana Activities
- MHESAC Dashboard and Performance Report
- Financial Statements Report – FY 26
- Report on MHESAC General Fund Balances
- Aspire Servicing and Financial Performance Reports
- SAF Performance Report

Board Action Taken

- Approval of Board Minutes from April 29, 2026 Meeting
- Approval of 2026-27 Annual Forecast and Spending Authority Resolution
- Reappointment of Mike Green to an additional 3-year term
- Appointment of Shanell Lavallie to a 3-year term
- Election of Mike Green as Board Chair and Wendy Wigert as Board Vice Chair
- Election of Officers Mike Green, President; Crystine Miller, Vice President; George Olsen, Secretary/Treasurer; Scott Todorovich, MHESAC CEO; Jeff Floerchinger, MHESAC CFO; Kelly Cresswell, Reach Higher Montana Executive Director; Sharon Eslick, Assistant Secretary.
- Appointment of Committees for FY 2026-27
- Approval of FY 2026-27 Execution Authority Resolution
- Annual review of Board Governance Manual
- The Board repealed the resolution dated 05-05-2022 which increased the size of the MHESAC Board from 7 to 9 members. This action restores the Board size to 7 members.

Next Board Meeting – Because there was a new member appointed to the Board, it was agreed to provide consideration of meeting time to the new member prior to finalizing the meeting schedule for the year.