

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)
BOARD OF DIRECTOR'S ANNUAL MEETING**

**Student Assistance Foundation Offices
2500 Broadway**

January 16, 2013
9:00 a.m.

AGENDA

1. Call to Order

2. Roll Call

CALL FOR PUBLIC COMMENT

3. Approval of Minutes

- a. July 26, 2012 Board Meeting Minutes (Item 3a)
- b. August 29, 2012 Conference Call Minutes (Item 3b)
- c. September 27, 2012 Joint MHESAC/SAF Board Call Minutes (Item 3c)

4. Committee Reports

- a. Audit Committee – Update on RFP
 - **Board Acceptance of Committee Reports**

5. MHESAC Performance Reports

- Questions on MHESAC FY 11 YTD Performance Reports

- a. FY13 YTD MHESAC Strategy Checkup - (Item 5a)
- b. FY13 YTD Performance Report – (Item 5b)
- b. FY13 YTD Financial Statements and Narrative – (Item 5c)
- c. FY13 YTD Management Reports – (Item 5d)
- d. Recent Net Interest Margin and Bond Performance (Item 5e)

6. Industry Items

- a. Update on Industry Tax Issues- VCAP – Jim S
- b. Update on NFP Direct Loan Servicing Opportunity – Jim S
- c. Update on Federal Political and Legislative Items – (Item 6a)Jim S
- d. Update on Montana Political and Legislative Issues – (Item 6b)Pat/Jim S

- **Board Discussion of Industry Items**
- **Call for Public Comment on Industry Items**
- **Board Action, if any, on Industry Items**

7. Operations Items

- a. IRS Audit of MHESAC 2001 Bonds – VCAP Related – Jim/Jolene
- b. Report on January 2013 Subordinate Bond Interest Payment Deferral (Item 7a) - Jolene

- ***Board Discussion of Operations Items***
- ***Call for Public Comment on Operation Items***
- ***Board Action, if any, on Operations Items***

8. Board Governance Items

- a. Student Member Recruitment Efforts – Jim S

- ***Board Discussion of Board Governance Items***
- ***Call for Public Comment on Board Governance Items***
- ***Board Action, if any, on Board Governance Items***

BREAK

9. Executive Session – 10:30 a.m.

- ***Presentation of Potential Action Items, if any, from Executive Session***
- ***Call for Public Comment of Potential Action Items, if any, from Executive Session***
- ***Board Action, if any, on Potential Action Items, if any, from Executive Session***

10. MHESAC Strategic Items - 11:00 a.m.

- a. Update on Continuous Forecast Model Implementation (Item 10a)– Jolene
- b. Discussion of MHESAC Long-term Planning Efforts– Jim S
- c. Discussion of MHESAC FY 2013-14 Annual Planning Efforts – Jim S

- ***Board Discussion of MHESAC Strategic Items***
- ***Call for Public Comment on MHESAC Strategic Items***
- ***Board Action, if any, on MHESAC Strategic Items***

11. Board Questions on Information on SAF Activities

- a. SAF's Loan Servicing Transaction Activity Report - (Item 11a)

12. Other Items from Board Members

13. Upcoming Meeting Schedule for FY 12-13

- February 20, 2013 – MHESAC Board Call or Board e-mail
- March 20, 2013 – MHESAC Board Call or Board e-mail
- April 17, 2013 – MHESAC Board Meeting – 9:00 a.m. – Helena
- May 22, 2013 – MHESAC Board Call or Board e-mail
- June 26, 2013 – MHESAC Annual Meeting – 9:00 a.m. - Helena

14. Adjournment

LUNCH – Noon