

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

**Student Assistance Foundation Offices**

**2500 Broadway**

January 27, 2016

9:00 a.m.

**AGENDA**

**1. Call to Order**

**2. Roll Call**

**CALL FOR PUBLIC COMMENT**

**EXECUTIVE SESSION – STRATEGIC MATTERS**

**3. Approval of Minutes**

- a. October 28, 2015 Board Meeting Minutes (Item 3a)
- b. December 17, 2015 Board Conference Call Meeting Minutes (Item 3b)

**4. Committee Reports**

a. None

- ***Board Acceptance of Committee Reports***

**5. Industry Items**

- a. Update on Industry, Legal and Tax Actions
  - Congressional and Federal Update

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

**6. MHESAC Performance Reports**

- a. FY15 YTD MHESAC Strategy Checkup (Item 6a)
- b. Updated FY 16 Forecast (Item 6b)
- c. FY16 YTD Financial Statements and Narrative (Item 6c)
- d. Comparison of FY 16 YTD to Spending Authority (Item 6d)
- e. Recent Net Interest Margin and Bond Performance (Item 6e)
- f. Bonds Outstanding Report (Item 6f)

- ***Board Discussion of MHESAC Performance Reports***
- ***Call for Public Comment on MHESAC Performance Reports***
- ***Board Action, if any, on MHESAC Performance Reports***

**7. Board and Governance Items**

- a. Discussion of Board Member Term Expirations/Resignations (Jim Penner, Tyler Christianson, Bill Thomas)

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

**8. Operations Items**

- a. Consideration of Extension to MHESAC/SAF Pricing - Jim

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

**BREAK**

**9. MHESAC Strategic Items**

- a. Report on Development of FY 16 Annual Plan

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

**10. Board Questions on Information on Servicer**

- FYTD 16 SAF Strategy Check-up (Item 10a)
- FYTD 16 SAF Draft Financial Statements (Item 10b)
- SAF Servicing Performance Metrics Report (Item 10c)

**11. Report on Items from Tru Student**

**12. Other Items from Board Members**

**13. Upcoming Board Meetings**

- February 24, 2016 – Tentative Board Conference Call -1:00 pm
- Late February xx, 2016 or Late March xx, 2016 – MHESAC Board Planning Work Session & Meeting – 9:00 a.m.
- March 23, 2016 – Board E-Mail Update
- April 27, 2016 – Board Meeting – 9:00 am
- May 25, 2016 – Board E- Mail Update
- June 28, 2016 – Board Annual Meeting – 9:00 am

**14. Adjournment**

**LUNCH – Noon**