

**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