

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

Student Assistance Foundation Offices

2500 Broadway

January 28, 2015

9:00 a.m.

AGENDA

1. Call to Order

2. Roll Call

CALL FOR PUBLIC COMMENT

EXECUTIVE SESSION – STRATEGIC MATTERS

- *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*

3. Approval of Minutes

- a. October 8, 2014 Board Meeting Minutes (Item 3a)
- b. December 12, 2014 Board Conference Call 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 (Item 5a)
- b. Industry Large FFELP Portfolio Sales (Item 5b)
- c. Montana Legislative Update (Item 5c)
 - *Board Discussion of Industry Items*
 - *Call for Public Comment on Industry Items*
 - *Board Action, if any, on Industry Items*

6. MHESAC Performance Reports

- Questions on MHESAC FY 15 YTD Performance Reports

- a. FY15 YTD MHESAC Strategy Checkup (Item 6a)
- b. FY15 YTD Financial Statements and Narrative (Item 6b)
- c. Recent Net Interest Margin and Bond Performance (Item 6c)
- d. Bonds Outstanding Report (Item 6d)

7. Board and Governance Items

- a. Election of Commissioner's Designee to MHESAC Board – No Update
- b. Consideration of MHESAC Execution Authority Certificate (Item 7b)

- ***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

- None

- ***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. Forecasts thru 12-31-15 (Item 9a)

- ***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 15 SAF Strategy Check-up (Item 10a)
- FYTD 15 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 Regular Meeting Schedule for FY 14-15

- a. February 17, 2015 - MHESAC Board Mtg or E- Mail Update
- b. March 19, 2015 - MHESAC Board E- Mail Update
- c. April 15, 2015 MHESAC Board Meeting 9:00 a.m. – Helena

14. Adjournment

LUNCH – Noon