

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

**Student Assistance Foundation Offices
2500 Broadway
April 8, 2008
08:30 a.m. – 2:30 p.m.
AGENDA**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. AUDIT COMMITTEE REPORT**
 - FY 08 MHESAC Financial and Compliance Audits – Schedule
- 4. APPROVAL OF MINUTES**
 - a. January 17, 2008 Board Conference Call (Item 2)
 - b. February 13, 2008 Board Conference Call (Item 3)
 - c. February 20, 2008 Board Conference Call (Item 4)
 - d. February 27, 2008 Board Conference Call (Item 5)
 - e. March 5, 2008 Board Conference Call (Item 6)
 - f. March 19, 2008 Board Conference Call (Item 7)
- 5. BOARD EDUCATION ITEMS**
 - Presentation on Economics of Student Loans – Seamus O'Neill
- 6. BOARD DISCUSSION OF ITEMS IMPACTING STRATEGY**
 - a. Industry and Business Conditions and Implications for MHESAC (Item 10)
 - Response of Lenders to College Cost Reduction Act and Reduced Yields
 - Financial Markets and Liquidity Crunch
 - DoF Proposed Rules
 - Sunshine Act
 - Reauthorization of the Higher Education Act
 - b. April, 2008 CFAC Meeting – now scheduled for April 15
 - ***Call for Public Comment on Strategic Issues***
 - ***Board Discussion and Action, if any, on Strategic Issues***

BREAK (10:15 a.m.)

7. MHESAC PERFORMANCE REPORTS

Questions on MHESAC FY 08 YTD Performance Reports

- a. FYTD Loan Acquisition Activity – (Item 11)
- b. Revised FYTD 2008 MHESAC OMTI Scorecard - (Item 12)
- c. Revised FYTD 08 Strategy Check-up – (Item 13)
- d. FYTD Financial Statements and Narrative – (Item 14)
- e. FYTD Management Reports – (Item 15)
- f. Recent Bond Interest Rate Performance (Item 16)

8. EXECUTIVE SESSION

LUNCH – Noon (Working)

9. BOARD ACTION (if any) ON EXECUTIVE SESSION ITEMS

10. CALL FOR GENERAL COMMENTS FROM THE PUBLIC (1:00 p.m.)

11. OTHER BUSINESS ITEMS

- a. AY 08-09 Montana Loan Strategy (Item 17)
- b. Proposed Montana Borrower Benefits (Item 18)
 - Existing Loans
 - Revised for AY 08-09 Loans

- Call for Public Comment on AY 08-09 Montana Loan Items

- Board Discussion and Action, if any, on Montana Loan Items

- c. Additional Pre-October 1 Non-Montana Loans Activity
- d. Acquiring Non-Montana Loans Held by MSLF
- e. AY 2009-10 Montana Loan Activity

12. BOARD GOVERNANCE ITEMS

- a. Report of the Board of Regents Work Group on Student Loans (Item 19)
 - Development of Action Steps Relative to Report of the Board of Regents Work Group on Student Loans

- Call for Public Comment on Governance Items

- Board Discussion and Action, if any, on Governance Items

13. INFORMATION SHARING ON SAF ACTIVITIES

- a. SAF's Loan Servicing Transaction Activity Report (Item 20)
- b. SAF Loan Volume
 - Servicing (Item 21a)
 - Loan Generation (Item 21b)
- c. Marketing and Communications Update (Item 22)

14. OTHER ITEMS FROM BOARD MEMBERS

15. UPCOMING MEETING SCHEDULE

- Annual Board Meeting - June 19, 2008

16. BOARD MEETING ADJOURNMENT