

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

**Student Assistance Foundation Offices  
2500 Broadway**

April 16, 2014

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. January 15, 2014 Board Meeting Minutes (Item 3a)
  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. Update on NFP Direct Loan Servicing RFP (Item 5b)
      - *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 14 YTD Performance Reports**
    - a. FY14 YTD MHESAC Strategy Checkup (Item 6a)
    - b. FY14 YTD Financial Statements and Narrative (Item 6b)
    - c. Recent Net Interest Margin and Bond Performance (Item 6c)
    - d. Bonds Outstanding Report (Item 6d)
      - *Board Discussion of Board Governance Items*
      - *Call for Public Comment on Board Governance Items*
      - *Board Action, if any, on Board Governance Items*

**7. Board and Governance Items**

a. Update on Commissioner's Designee to MHESAC Board

- ***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. Update on SAF/Tru Student Operations Efficiency Project (Item 8a)

a. Analysis of Borrower Benefits (Item 8b)

b. Washington State Tax Inquiry (Item 8c)

- ***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 3-31-15 (Item 9a)

b. FY 15 Annual Planning Effort

- ***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 14 SAF Strategy Check-up (Item 10a)
- FYTD 14 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 13-14**

a. May 21, 2014 - MHESAC Board E- Mail Update

b. June 25, 2014 - MHESAC Annual Board Meeting 9:00 a.m. – Helena

c. June 26, 2014- Joint SAF/Tru Student/ MHESAC Board Dinner

**14. Adjournment**

**LUNCH – Noon**