

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

**Student Assistance Foundation Offices  
2500 Broadway**

April 16, 2015

1:30 p.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**

- January 28, 2015 Board Meeting Minutes (Item 3a)

**4. Committee Reports**

- None
  - *Board Acceptance of Committee Reports*

**5. Industry Items**

- Update on Industry, Legal and Tax Actions
  - Congressional and Federal Update (Item 5a)
- Discussion of Federal Interest in sale of Federal Student Loans (Item 5b)
- 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**

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

**7. Board and Governance Items**

- a. Election of Commissioner's Designee to MHESAC Board – No Update
- b. Election of MHESAC Assistant Treasurer
- c. Update on Succession Plan

- ***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**

- Report on Rehab and Bankruptcy Loans Repurchases (Item 8a)

- ***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 03-31-16 (Item 9a)
- b. Discussion of FY 16 Annual Planning Process
  - ***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. Joint Boards Work Session – April 17, 2015 – 1:30 p.m.
- b. Late April – Early May – On Call
- c. May 20, 2015 – MHESAC Board E-mail Update
- d. June 24, 2015 – MHESAC Annual Meeting
- e. June 25, 2015 – Joint SAF/Tru Student/MHESAC Board Dinner

**14. Adjournment**