

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

Student Assistance Foundation Offices

2500 Broadway

April 27, 2016

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 27, 2016 Board Meeting Minutes (Item 3a)
- b. April 6, 2016 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 (Items 5a1&2)
- 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. Consideration of Certificate of Authorized Signatories (Item 7a)

- ***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. 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. None

- ***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

- May 25, 2016 – Board E- Mail Update
- Early June, 2016 - Board Conference Call (TBD)
- June 28, 2016 – Board Annual Meeting – 9:00 am

14. Adjournment

LUNCH – Noon