

MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)
BOARD OF DIRECTOR'S MEETING
Offices of the Student Assistance Foundation
2500 Broadway
Helena, Montana
AGENDA
May 11, 2017
9:00 a.m.

1. CALL TO ORDER

2. ROLL CALL

EXECUTIVE SESSION

3. CALL FOR GENERAL PUBLIC COMMENT

4. CONSIDERATION OF MINUTES

- a. October 26, 2016 Board Meeting (Item 4a)
- b. December 13, 2016 Board Conference Call (Item 4b)
- c. January 9, 2017 Special Board Call (Item 4c)
- d. January 25, 2017 Board Meeting (Item 4d)

5. UPDATE ON MHESAC and SAF TRANSITION MATTERS

- a. Update on Transition Matters (Item 5a)– Scott

6. PERMANENT MHESAC BOARD COMMITTEES REPORTS

- a. Audit Committee
 - ***Board Acceptance of Committee Reports***

7. MHESAC GOVERNANCE ITEMS

NONE

- ***Board Discussion of Board Governance Items***
- ***Call for Public Comment on Board Governance Items***
- ***Board Action, if any, on Board Governance Items***

8. REACH HIGHER MONTANA ITEMS

- a. FY17 YTD Reach Higher Montana Report (Item 8a) – Kelly
- b. Participation in Montana Chamber's Workforce Development Research Update (Item 8b)- Kelly
- c. RHM Go-forward Strategic Planning Effort (Item 8c) - Kelly
- d. Communications Report (Item 8d) – Kelly

BREAK

9. INDUSTRY ITEMS

- a. Update on Industry, Federal Political and Legislative Items – Jim S
 - ***Board Discussion of Industry Items***
 - ***Call for Public Comment on MHESAC Industry Items***
 - ***Board Action, if any, on MHESAC Industry Items***

10. STRATEGIC AND BUSINESS DEVELOPMENT ITEMS

- a. Update on Annual Planning for FY17-18
- b. Discussion of MHESAC's Future Direction (Item 10b)
 - o What MHESAC Should Be and Do as an Entity in the Next Year, 5 Years, 10 Years, 20 Years and Beyond
 - o MHESAC's Desired Acceptable Risk Profile in the Future
 - o Discussion of Process the Board Can Utilize to Establish A Direction for MHESAC's Future
- c. Strategic and Business Development Information (Item 10c)
 1. Discussion of Developments in the Private Education Loan Market
 2. Update on Invite Education Investment Opportunity
 3. Update on Strategic Business Opportunity with Invite Education
 4. Update on Strategic Business Opportunity with PAYCE (fka Shopperfund)
- d. Managements Recommended Changes to MHESAC's FY 17 Strategic Direction
 - None
 - **Board Discussion of Strategic and Business Development Items**
 - **Call for Public Comment on Strategic and Business Development Items**
 - **Board Action, if any, on Strategic and Business Development Items**

11. MHESAC BUSINESS PERFORMANCE AND OPERATION REPORTS

- a. FY17 YTD MHESAC Strategy Checkup (Item 11a)
- b. FY17 YTD Financial Statements and Narrative (Item 11b)
- c. Comparison of FY 17 YTD to Spending Authority (Item 11c)
- d. Recent Net Interest Margin and Bond Performance (Item 11d)
- e. Bonds Outstanding Report (Item 11e)
- f. Update on "NEW" SAF-MHESAC Escrow (Item 11f)
- g. Update on "OLD" MHESAC-SAF Escrow (Item 11g)
- h. Report on MHESAC General Fund Balances (Item 11h)
- i. Updated FY 17 and 9 months ended 3-31-18 Forecasts (Item 11i)
 - **Board Discussion of MHESAC Performance and Operation Reports**
 - **Call for Public Comment on MHESAC Performance and Operation Reports**
 - **Board Action, if any, on MHESAC Performance and Operation Reports**

12. BOARD QUESTIONS ON SERVICING PERFORMANCE

- FY17 YTD Aspire & Navient Servicing Performance Metrics Report (Item 12a)
- FY17 YTD Aspire Financial Metrics Report (Item 12b)

13. REPORT ON ITEMS FROM SAF

- FY17 YTD SAF Strategy and Financial Check-up (Item 13a)
- Update on SAF Staffing- (Item 13b)

14. REPORT ON ITEMS FROM TRU STUDENT

15. OTHER ITEMS FROM BOARD MEMBERS

16. UPCOMING MEETING SCHEDULE

- June 28, 2017 – MHESAC Annual Board Meeting (9:00 a.m.)

17. ADJOURNMENT

LUNCH – Noon