

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

Student Assistance Foundation Offices

2500 Broadway

June 19, 2008

8:30 a.m.

AGENDA

- 1. Call to Order**
- 2. Roll Call**
- 3. Audit Committee Report**
- 4. Nominations Committee Report**
 - a. Election of FY 09 Board Chair, Vice- Chair and MHESAC Corporate Officers
- 5. Approval of Minutes:**

Note: (Items a, b and c were inadvertently missed in previous approvals)

 - a. June 21, 2007 Board Meeting (Item 5a)
 - b. November 8, 2007 Board Meeting (Item 5b)
 - c. December 14, 2007 Board Conference Call (Item 5c)
 - d. April 8, 2008 Board Meeting (Item 5d)
 - e. April 23, 2008 Board Conference Call (Item 5e)
 - f. May 2, 2008 Board Conference Call (Item 5f)
 - g. May 14, 2008 Board Conference Call (Item 5g)
 - h. May 27, 2008 Board Conference Call (Item 5h)
 - i. June 4, 2008 Board Conference Call (Item 5i)
- 6. Industry Items**
 - a. Overview of Industry and MHESAC Issues (Item 6a)
 - b. Relationship with Governor's Office
 - c. Legislative Finance Committee Meeting
 - d. MHESAC Reply to Regents Task Force
 - e. MHESAC Reply to Senator Baucus and Senator Tester Letter
- Board Discussion of Industry Issues
- 7. MHESAC Strategic Issues**
 - a. Academic Year 2008-09 Montana FFELP Loan Strategy (Item 7a)
- Board Discussion of AY2008-09 Montana FFELP Loan Strategy
 - b. Restructuring MHESAC's Balance Sheet (Item 7b)
- Board Discussion of Restructuring MHESAC's Balance Sheet
 - c. Proposed June 08 Strategy Map & AY 08-09 Business Plan Summary (Item 7c)
- Board Discussion of MHESAC Strategy as of June 08
 - d. Presentation of Proposed FY 09 MHESAC OMTI (Item 7d)
- Board Discussion of FY 09 MHESAC OMTI
 - e. Presentation of Proposed FY 09 MHESAC Budget (Item 7e)
- Board Discussion of FY 09 MHESAC Budget

- Call for Public Comment on Strategic issues

Board Action on Strategic Issues

- Board Action on AY2008- 09 Montana FFELP Loan Strategy**
- Board Action on Restructuring MHESAC's Balance Sheet**
- Board Action on MHESAC Strategy Map as of June 08**
- Board Action on FY 08-09 MHESAC Business Plan Summary**
- Board Action on FY 09 MHESAC OMTI**
- Board Action on FY 09 MHESAC Budget**

BREAK

8. Operation Items

- a. Sources of Financing for Montana Academic Year 09-10 FFELP loans
- b. Potential 2008 Take-out Financing of MSLF Loans
 - ***Call for Public Comment on Operation Items***

9. Board Governance Items

- a. Compensation for MHESAC Board Members
- b. Discussion of Conflict of Interest Policy

- ***Board Discussion of Governance Items***
- ***Call for Public Comment on Governance Items***

Board Action on Governance Items

- ***Board Action on Compensation for MHESAC Board Members***

LUNCH – Noon (Working)

10. Call for General Comments from the Public (1:00 p.m.)

11. Reports on General Performance

- a. **Board Questions on MHESAC FY 08 YTD Performance Reports**
 - FYTD Loan Acquisition Activity – (Item 11a)
 - FYTD Financial Statements and Narrative – (Item 11b)
 - FYTD Management Reports – (Item 11c)
 - FYTD 2008 MHESAC OGSM Scorecard - (Item 11d)
 - FYTD 08 Strategy Check-up – (Item 11e)

12. Information Sharing on SAF Activities

- a. SAF's Loan Servicing Transaction Activity Report - Lowell (Item12a)

13. Other Items from Board Members

14. Upcoming Meeting Schedule

- a. Tentative Joint Dinner Meeting with Regents – July 8, 2008
- b. August x, 2008 Joint Work Session Conference Call with SAF to Review FY 08 Results - 10:30 a.m.
- c. October xx, 2008 MHESAC Board Meeting

15. MHESAC Annual Board Meeting Adjournment