

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

Student Assistance Foundation Offices

2500 Broadway

June 24, 2009

8:30 a.m.

AGENDA

1. **Call to Order**
2. **Roll Call**
3. **Audit Committee Report**
4. **Nominations Committee Report**
 - a. Election of FY 10 Board Chair, Vice- Chair and MHESAC Corporate Officers
5. **Approval of Minutes**
 - a. April 22, 2009 Board Meeting (Item 5a)
 - b. May 13, 2009 Board Conference Call (Item 5b)
 - c. May 27, 2009 Board Conference Call (Item 5c)
 - d. June 11, 2009 Board Conference Call (Item 5d)
6. **MHESAC PERFORMANCE REPORTS**
 - **Questions on MHESAC FY 09 YTD Performance Reports**
 - a. FY09 YTD Loan Acquisition Activity – (Item 6a)
 - b. FY 09 YTD MHESAC Strategy Checkup - (Item 6b)
 - c. FY09 YTD MHESAC Performance Report - (Item 6c)
 - d. FY09 YTD Financial Statements and Narrative – (Item 6d)
 - e. FY09 YTD Management Reports – (Item 6e)
 - f. Recent Bond Interest Rate Performance (Item 6f)
7. **Industry Items**
 - a. Report on Federal Items (Item 7a)
 - FY 10-11 Federal Budget/ Student Loans for AY 10-11 & Beyond
 - Update on Federal programs to ensure “access” to student loans
 - Update on Federal programs to enhance market liquidity
 - Congressional Initiatives for Tax-exempt Municipal Bonds
 - Industry Initiative for Taxable Bond Options
 - b. CP- LIBOR Issue
 - c. Consolidation Rebate Fee IRS Issue
 - d. Report on Montana Legislative Items – SJ9
 - **Board Discussion of Industry Issues**
8. **Operations Items**
 - a. MHESAC/SAF Contract Pricing (Item 8a)
 - b. Broker Dealer Services (Item 8b)
 - c. MHESAC Auction Bond Purchase Program (Item 8c)
 - d. Consolidation Loan Potential Impact (Item 8d)
 - e. Bond Refinancing Opportunities
 - **Board Discussion of Operations Items**
 - **Call for Public Comment on Operation Items**
 - **Board Action, if any, on Operations Items**

BREAK

9. MHESAC Strategic Issues

- a. MHESAC's Long-Term Business Options (Item 9a)
- b. Proposed AY 09-10 Business Plan Summary (Item 9b)
- c. Presentation of Proposed FY 10 MHESAC Budget (Item 9c)

- ***Board Discussion of MHESAC Strategic Items***
- ***Call for Public Comment on Strategic Items***

Board Action, if any, on MHESAC Strategic Issues

- ***Board Action on MHESAC Strategy Map as of June 09***
- ***Board Action on FY 09-10 MHESAC Business Plan Summary***
- ***Board Action on FY 10 MHESAC OMTI***
- ***Board Action on FY 10 MHESAC Budget***

10. Board Governance Items

- a. Policies for Form 990 Compliance (Item 10a)
 - Conflict of Interest Policy
 - Document Retention and Destruction Policy
 - Whistleblower Policy
- b. Potential Articles Bylaws Amendments

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

- **Board Action, if any, on Governance Items**

LUNCH – Noon (Working)

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

12. Information Sharing on SAF Activities

- a. SAF's Loan Servicing Transaction Activity Report - (Item 12a)
- b. SAF Loan Servicing Volume - (Item 12b)
- c. Marketing and Communications Update (Item 12c)
- d. Loan Generation FY 09 YTD Volume Reports (Item 12d)
- e. Report on MSLF Line of Credit

13. Other Items from Board Members

14. Upcoming Meeting Schedule for FY 09-10

- a. Discuss Frequency of Conference Calls
- b. Proposed MHESAC Board Meeting Schedule (Item 14a)
- c. July 15, 2009 Board Conference Call – 2:00 p.m.
- d. August 12, 2009 Board Conference Call – 2:00 pm.
- e. August 27, 2009 Joint Work Session Conference Call with SAF to Review FY 09 Results - 2:00–4:00 p.m.
- f. September 16, 2009 MHESAC Board Meeting

15. MHESAC Annual Board Meeting Adjournment