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

# Student Assistance Foundation Offices 2500 Broadway

June 28, 2016 9:00 a.m. **AGENDA** 

- 1. Call to Order
- 2. Roll Call

**CALL FOR PUBLIC COMMENT** 

#### **EXECUTIVE SESSION – STRATEGIC MATTERS**

- 3. Approval of Minutes
  - a. April 27, 2016 Board Meeting Minutes (Item 3a)
- 4. Strategic Committee Reports
  - a. Audit Committee (Item 4a)
    - Board Acceptance of Committee Reports
- 5. MHESAC Strategic Items
  - a. Update on Industry, Federal Political and Legislative Items (Item 5a)- Jim S
  - b. Consideration of Resolution Related to Restructuring (Item 5b) Jim S
    - i. Amended and Restated Management Agreement (Item 5b1)
    - ii. Amended and Restated Indenture Servicing Agreement (Item 5b2)
    - iii. Amended and Restated Portfolio Servicing Agreement (Item 5b3)
    - iv. Transfer Agreement with MHESAC Related to Certain Public Benefit Programs and Related Assets (Item 5b4)
    - v. Reach Higher Montana Management and Support Agreement (Item 5b5)
    - vi. SAF "new" Escrow Agreement (Item 5b6)
  - c. Consideration of FY 17 MHESAC Annual Business and FY 17 MHESAC Programs Plans
    - i. Presentation of Overview FY 17 MHESAC Business and Programs Plans (Item 5ci) Jim/Kelly
    - ii. Proposed FY 17 MHESAC Annual Plan and Strategic Targets (Item 5cii) Scott
    - iii. FY 17 MHESAC Programs Plan (Item 5ciii)- Kelly
    - iv. MHESAC Forecast for the Period Ended 6-30-17 (Item 5civ) Jolene
    - v. FY17 MHESAC Spending Authority Resolution (Item 5cv) Jolene/Jim
  - d. Discussion of MHESAC's Board's Thoughts on MHESAC's Future Growth Pursuits- All
  - e. Discussion of Strategic Planning for Go-Forward Public Benefits Beyond FY 17(Item 5e)
    - Board Discussion of MHESAC Strategic Items
    - Call for Public Comment on MHESAC Strategic Items
    - Board Action, if any, on MHESAC Strategic Items

#### **BREAK**

- 6. Industry Items (discussed in item 5)
  - Board Discussion of Industry Items
  - Call for Public Comment on Industry Items
  - Board Action, if any, on Industry Items

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## 7. MHESAC Performance Reports

- a. FY16 YTD MHESAC Strategy Checkup (Item 7a)
- b. Intentionally Left Blank
- c. FY16 YTD Financial Statements and Narrative (Item 7c)
- d. Comparison of FY 16 YTD to Spending Authority (Item 7d)
- e. Recent Net Interest Margin and Bond Performance (Item 7e)
- f. Bonds Outstanding Report (Item 7f)
- g. Consideration of Managements Recommended Changes to MHESAC's FY 16 Strategic Direction NA
  - Board Discussion of MHESAC Performance Reports
  - Call for Public Comment on MHESAC Performance Reports
  - Board Action, if any, on MHESAC Performance Reports

#### 8. Board and Governance Items

- a. Annual Review of MHESAC Board Governance Manual (Item 8a)
- b. Update on Commissioner's Designee to MHESAC Board
- c. Election of FY 17 Board Chair and Vice Chair (Item 8c)
- d. Election of FY 17 Corporate Officers, (Item 8c)
- e. Appointment of Board Committee Membership and Chairs (Item 8c)
- f. Consideration of Amended Exhibit A to MHESAC Power of Attorney (Item 8d)
- g. Proposed FY 17 Execution Authority Resolution (Item 8g)
- h. Discussion of MHESAC Board Go-Forward Composition and Size
- Discussion of SAF Board Go-Forward Appointment, Composition and Size
  - Board Discussion of Board Governance Items
  - Call for Public Comment on Board Governance Items
  - Board Action, if any, on Board Governance Items

## 9. Operations Items

- a. Report on "non-servicing" Business Development Efforts (Item 9a)
- b. Report on SAF HR Matters and Staffing Plan (Item 9b) Jolene
- c. Report on "Restructuring" Public Communication Strategy
  - Board Discussion of Operations Items
  - Call for Public Comment on Operation Items
  - Board Action, if any, on Operations 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

a. Proposed FY 17 MHESAC Board Meeting Schedule (Item 13a)

## 14. Adjournment

**LUNCH – Noon**