

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
- i. 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