

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION
BOARD OF DIRECTORS CONFERENCE CALL MEETING**

July 15, 2009
2:00 p.m.

AGENDA

1. **Call to Order**
2. **Roll Call**
3. **Call for Public Comment**
4. **Update on Current Industry and Strategy Issues**
 - a. FY 10-11 Federal Budget/ Student Loans for AY 10-11 & Beyond
 - b. Update on Federal programs to enhance market liquidity
 - Federal Reserve Programs
 - TALF
 - PPIP
 - Congressional Initiatives for Tax-exempt Municipal Bonds
 - Taxable Bond Option Legislation

Board Discussion and Action, if any, on Industry and Strategy Items

5. **Updates and Board Discussion Of Operational Items**
 - a. Recent Interest Rate Performance
 - b. Bond Repurchase Program Update

Board Discussion and Action, if any, on Operational Items

6. **Board Governance Items**
 - a. Proposed Changes to MHESAC Articles of Incorporation and Bylaws

Board Discussion and Action, if any, on Proposed Changes to the Articles of Incorporation and Bylaws

7. **Items from Board Members**

8. **MHESAC Upcoming Board Meetings**

- August 12, 2009 – 2:00 p.m. – Board Conference Call
- August 27, 2009 – 2:00 p.m. – Joint Conference Call with SAF Board

9. **Adjournment**