

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

**Student Assistance Foundation Offices
2500 Broadway**

July 26, 2012

9:00 a.m.

AGENDA

1. Call to Order

2. Roll Call

CALL FOR PUBLIC COMMENT

3. Approval of Minutes

- April 18, 2012 Board Meeting Minutes (Item 3a)
- April 26, 2012 Board Conference Call Minutes (Item 3b)

4. Committee Reports

a. Audit Committee

- Review and Approval of Revised Audit Committee Charter (Item 4a)
- **Board Acceptance of Committee Reports**

5. MHESAC Performance Reports

- Questions on MHESAC FY 11 YTD Performance Reports

- a. FY12 YTD MHESAC Strategy Checkup - (Item 5a)
- b. FY12 YTD Performance Report – (Item 5b)
- b. FY12 YTD Financial Statements and Narrative – (Item 5c)
- c. FY12 YTD Management Reports – (Item 5d)
- d. Recent Net Interest Margin and Bond Performance (Item 5e)

6. Industry Items

a. Update on Industry Legal and Tax Actions

- Congressional and Federal Update (Item 6a)
- Tax Issues Update (VCAP)

b. Update on NFP Direct Loan Servicing Opportunity

- **Board Discussion of Industry Items**
- **Call for Public Comment on Industry Items**
- **Board Action, if any, on Industry Items**

7. Operations Items

a. Report on FFEL to DL Special Consolidation Loan Impact (Item 7a)

b. Consideration of MHESAC/SAF Contract Pricing Renewal (Item 7b)

- **Board Discussion of Operations Items**
- **Call for Public Comment on Operation Items**
- **Board Action, if any, on Operations Items**

8. Board Governance Items

- a. Student Member Selection Update
- b. Annual Review of MHESAC Board Governance Manual and Approval of New and Revised Documents (Item 8a)
- c. Appointment of Chair of the Board of Regents (or her designee) to Board
- d. Election of Board Chair and Vice- Chair for FY 2013
- e. Election of MHESAC Officers for FY 2013
- f. Proposed FY 2013 Execution Authority Resolution (Item 8b)
- g. Appointment of Board Committee Membership and Chairs

- ***Board Discussion of Board Governance Items***
- ***Call for Public Comment on Board Governance Items***
- ***Board Action, if any, on Board Governance Items***

BREAK

9. MHESAC Strategic Items

- a. Proposed FY 2013 Annual Plan (Item 9a)
- b. Proposed FY 2013 Budget (Item 9b)
 - ***Board Discussion of MHESAC Strategic Items***
 - ***Call for Public Comment on MHESAC Strategic Items***
 - ***Board Action, if any, on MHESAC Strategic Items***

10. Board Questions on Information on SAF Activities

- a. SAF's Loan Servicing Transaction Activity Report - (Item 10a)

11. Executive Session – if needed

- ***Presentation of Potential Action Items, if any, from Executive Session***
- ***Call for Public Comment of Potential Action Items, if any, from Executive Session***
- ***Board Action, if any, on Potential Action Items, if any, from Executive Session***

12. Other Items from Board Members

13. Upcoming Meeting Schedule for FY 12-13

- a. Proposed FY 2013 Board Meeting Schedule – (Item 13a)

14. Adjournment

LUNCH – Noon