

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

August 26, 2009

2:00 p.m.

REVISED 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. Use of Excess Funds in the Reserve Account for Bond Purchases

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

5. **Updates and Board Discussion Of Operational Items**
 - a. MHESAC Financial Performance
6. **Action Items**
 - a. Utilization of Funds in Surplus Account for Bond Redemption
 - b. Market Agent Indenture Requirements Relative to Changing Broker-Dealers
 - c. MHESAC Positioning for Direct Loan Environment

Board Discussion and Action, if any, on Action Items

7. **Items from Board Members**
8. **MHESAC Upcoming Board Meetings**
 - August 27, 2009 – Work Session Call with SAF – 2:00 p.m.
 - September 16, 2009 – Board Meeting – 8:30 a.m. – Helena
 - October 7, 2009 Board Conference Call – 2:00 p.m.

9. **Adjournment**