

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

September 7, 2011
2:00 p.m.

AGENDA

1. **Call to Order**
2. **Roll Call**
3. **Call for Public Comment**
4. **Board Governance Items**
 - a. Student Board Member Recruitment Discussion
Board Discussion and Action, if any, on Board Governance Items
5. **Update on Current Industry and Strategy Issues**
 - a. Federal Update
Board Discussion and Action, if any, on Industry and Strategy Items
6. **Updates and Board Discussion Of Operational Items**
 - a. S&P Ratings Affirmations
 - b. Auction Bond Discount Repurchases
 - c. Recent Net Interest Margins & MHESAC Financial Performance
 - d. Backup Servicing Update
 - e. MSLF Loans
Board Discussion and Action, if any, on Operational Items
7. **Update on SAF Items**
8. **Update on Tru Student Items**
9. **Items from Board Members**
10. **MHESAC Upcoming Board Meetings**
 - a. September 28, 2011 Joint Board Call With SAF – 2:00 p.m.
 - b. October 12, 2011 – Board Meeting – 9:00 a.m. - Helena
 - c. November 9, 2011 – Board Call – 2:00 p.m.
 - d. December 7, 2011 – Board Call – 2:00 p.m.
11. **EXECUTIVE SESSION OF THE BOARD**
12. **Adjournment**