

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

**Student Assistance Foundation Offices
2500 Broadway
October 17, 2008
8:30 a.m. – 2:30 p.m.
AGENDA**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. AUDIT COMMITTEE REPORT (Item 3)**
 - FY 08 MHESAC Financial Reports
 - FY 08 MHESAC Compliance Audits
- 4. APPROVAL OF MINUTES**
 - a. June 19, 2008 Board Meeting (Item 4a)
 - b. July 2, 2008 Board Conference Call (Item 4b)
 - c. July 16, 2008 Board Conference Call (Item 4c)
 - d. August 6, 2008 Board Conference Call (Item 4d)
 - e. August 27, 2008 Board Conference Call (Item 4e)
 - f. September 15, 2008 Board Conference Call (Item 4f)
 - g. October 1, 2008 Board Conference Call (Item 4g)
 - h. October 3, 2008 Board Conference Call (Item 4h)
 - i. October 8, 2008 Board Conference Call (Item 4i)
- 5. MHESAC PERFORMANCE REPORTS**

Questions on MHESAC FY 08 YTD Performance Reports

 - a. FY09 YTD Loan Acquisition Activity – (Item 5a) - Jolene
 - b. FY09 YTD MHESAC OMTI Scorecard - (Item 5b) - Simon
 - c. FY09 YTD 09 Strategy Check-up – (Item 5c) - Simon
 - d. FY09 YTD Financial Statements and Narrative – (Item 5d) – Jolene
 - e. FY09 YTD Management Reports – (Item 5e) – Jolene
 - f. Recent Bond Interest Rate Performance (Item 5f) - Jolene
- 5. CALL FOR GENERAL COMMENTS FROM THE PUBLIC (9:30 a.m.)**
- 6. UPDATES and BOARD DISCUSSION OF ITEMS IMPACTING STRATEGY**
 - a. Update on Extension of Secretary of Education's Plan for Providing Liquidity for Federal Stafford and PLUS Loans
 - b. Financial Markets Update
 - c. MHESAC Cash Flow and Financial Projections (Item 6a) – Jolene/Jim
 - d. Report on October 9th Interim Legislative Finance Committee Meeting
 - ***Board Discussion and Action, if any, on Items Impacting Strategy***

BREAK (10:15 a.m.)

LUNCH – Noon

7. OPERATIONAL ACTION ITEMS

- a. Proposed Strategy for Handling of 07 VRDO (Item 7a) - Jim
- b. Proposal to Enter Into Secretary of Education's "Participation" Program for AY 08-09 & AY 09-10 Montana FFELP Loans (Item 7b) – Jim
- c. Proposal to Work With MSLF Whereby MSLF Swap's Existing National Loans Held by MSLF for Montana Loans and Then Sells Them to MHESAC - Jim

- Call for Public Comment on Each Action Items

- Board Discussion and Action, if any, on Each Action Item

8. BOARD GOVERNANCE ITEMS

- a. Potential Open Meeting Law Bill Draft Impacting MHESAC

- Call for Public Comment on Governance Items

- Board Discussion and Action, if any, on Governance Items

9. INFORMATION SHARING ON SAF ACTIVITIES

- a. SAF's Loan Servicing Transaction Activity Report (Item 9a) - Lowell
- b. SAF Loan Servicing Volume (Item 9b) - Don
- c. Marketing and Communications Update (Item 9c) - Don
- d. Report on MSLF Line of Credit - Jim

10. OTHER ITEMS FROM BOARD MEMBERS

11. UPCOMING MEETING SCHEDULE

TO SCHEDULE

- a. Wednesday October 29, 2008 – 2:00 p.m. MHESAC Board Conference Call
- b. Wednesday November 12, 2008 – 2:00 p.m. MHESAC Board Conference Call
- c. Wednesday November 26, 2008 – 2:00 p.m. MHESAC Board Conference Call
- d. December 19, 2008 - MHESAC Board Meeting – Helena

12. BOARD MEETING ADJOURNMENT