

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)**  
**BOARD OF DIRECTOR'S MEETING**  
**Offices of the Student Assistance Foundation**  
**2500 Broadway**  
**Helena, Montana**  
**AGENDA**  
**October 26, 2016**  
**9:00 a.m.**

1. **CALL TO ORDER**
  2. **ROLL CALL**
  3. **CALL FOR GENERAL PUBLIC COMMENT**
  4. **CONSIDERATION OF MINUTES**
    - a. June 28, 2016 Board Meeting (Item 4a)
    - b. September 12, 2016 Board Conference Call (Item 4b)
  5. **UPDATE ON MAJOR MHESAC AND SAF RESTRUCTURING**
    - a. Update on MHESAC Servicing Deconversion - Scott/Jim
    - b. Update on "NEW" SAF-MHESAC Escrow (Item 5b) – Jolene
    - c. Update on "OLD" MHESAC-SAF Escrow (Item 5c) – Jolene
    - d. Report on MHESAC General Fund Balances (Item 5d) – Jolene
    - e. Report on SAF and Tru Student Servicing Deconversions (Item 5e) – Scott/Jim
    - f. Report on SAF and Tru Student Staffing Levels & Projections (Item 5f) – Jolene
    - g. Updated FY 17 and 3 months ended 9-30-17 Forecasts (Item 5g) – Jolene
  6. **PERMANENT MHESAC BOARD COMMITTEES REPORTS**
    - a. Audit Committee (Item 6a)
      - ***Board Acceptance of Committee Reports***
  7. **MHESAC GOVERNANCE ITEMS**
    - a. Discussion of Regents-MHESAC Relationship in the Go-Forward (Item 7a) – Jim S/Mike
    - b. Discussion of Report from Transition Committee - MHESAC Corporate Governance and Reach Higher Montana Governance in the Go-Forward (Item 7b) – Jim S/ Mike
    - c. Discussion of CEO/CFO Items for MHESAC (Item 7c) – Jim S/Mike
      - ***Board Discussion of Board Governance Items***
      - ***Call for Public Comment on Board Governance Items***
      - ***Board Action, if any, on Board Governance Items***
  8. **REACH HIGHER MONTANA ITEMS**
    - a. FY17 YTD Reach Higher Montana Report (Item 8a) – Kelly
    - b. Communications Report (Item 8b) – Kelly
    - c. Go-forward Strategic Planning Effort
- BREAK**
9. **INDUSTRY ITEMS**
    - a. Update on Industry, Federal Political and Legislative Items – Jim S
      - ***Board Discussion of Industry Items***
      - ***Call for Public Comment on MHESAC Industry Items***
      - ***Board Action, if any, on MHESAC Industry Items***

## **10. STRATEGIC AND BUSINESS DEVELOPMENT ITEMS**

- a. Report on MHESAC Strategic and Business Development Efforts (Item 10a)
  1. Private Education Loans
  2. Invite Education
  3. PAYCE (fka Shopperfund)
- b. Managements Recommended Changes to MHESAC's FY 17 Strategic Direction - NA
  - ***Board Discussion of Strategic and Business Development Items***
  - ***Call for Public Comment on Strategic and Business Development Items***
  - ***Board Action, if any, on Strategic and Business Development Items***

## **11. MHESAC BUSINESS PERFORMANCE AND OPERATION REPORTS**

- a. FY17 YTD MHESAC Strategy Checkup (Item 11a)
- b. FY17 YTD Financial Statements and Narrative (Item 11b)
- c. Comparison of FY 17 YTD to Spending Authority (Item 11c)
- d. Recent Net Interest Margin and Bond Performance (Item 11d)
- e. Bonds Outstanding Report (Item 11e)
  - ***Board Discussion of MHESAC Performance and Operation Reports***
  - ***Call for Public Comment on MHESAC Performance and Operation Reports***
  - ***Board Action, if any, on MHESAC Performance and Operation Reports***

## **12. BOARD QUESTIONS ON SERVICING PERFORMANCE**

- FY17 YTD Aspire Servicing Performance Metrics Report (being developed)
- FY17 YTD Aspire Financial Performance Metrics Report (being developed)
- FY17 YTD Navient Servicing Performance Metrics Report (being developed)

## **13. REPORT ON ITEMS FROM SAF**

- FY17 YTD SAF Strategy and Financial Check-up (being developed)

## **14. REPORT ON ITEMS FROM TRU STUDENT**

## **15. OTHER ITEMS FROM BOARD MEMBERS**

## **16. UPCOMING MEETING SCHEDULE**

- October 27, 2016 – Joint Board Call with SAF – Review of FY 16 (10:00 a.m.)
- November XXX, 2016 MHESAC Board Conference call (x:xx x.m)
- November 23, 2016 – MHESAC Board E-mail Update
- December 19,2016– MHESAC Board E-mail Update
- January 25, 2017 – MHESAC Board Meeting (9:00 a.m.)

## **17. ADJOURNMENT**

**LUNCH – Noon**

**THURSDAY, OCTOBER 27 – 10:00 AM – JOINT BOARDS CALL WITH SAF**

Call in Number: 877-885-3221

Code: 3187520