

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

**Student Assistance Foundation Offices**

**2500 Broadway**

October 28, 2015

9:00 a.m.

**AGENDA**

1. **Call to Order**

2. **Roll Call**

**CALL FOR PUBLIC COMMENT**

**EXECUTIVE SESSION – STRATEGIC MATTERS**

- *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*

3. **Approval of Minutes**

- a. June 24, 2015 Board Meeting Minutes (Item 3a)
- b. August 27, 2015 Board Conference Call Meeting Minutes (Item 3b)

4. **Committee Reports**

- a. Audit Committee (Item 4a)

- *Board Acceptance of Committee Reports*

5. **Industry Items**

- a. Update on Industry, Legal and Tax Actions
  - Congressional and Federal Update

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

6. **MHESAC Performance Reports**

- a. FY15 YTD MHESAC Strategy Checkup (Item 6a)
- b. Updated FY 16 Forecast (Item 6b)
- c. FY16 YTD Financial Statements and Narrative (Item 6c)
- d. Comparison of FY 16 YTD to Spending Authority (Item 6d)
- e. Recent Net Interest Margin and Bond Performance (Item 6e)
- f. Bonds Outstanding Report (Item 6f)

- *Board Discussion of MHESAC Performance Reports*
- *Call for Public Comment on MHESAC Performance Reports*
- *Board Action, if any, on MHESAC Performance Reports*

**7. Board and Governance Items**

a. None

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

**8. Operations Items**

a. Update on US Bank Portfolio Acquisition Opportunity

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

**BREAK**

**9. MHESAC Strategic Items**

a. Report on Development of FY 16 Annual Plan

- ***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 Servicer**

- FYTD 16 SAF Strategy Check-up (Item 10a)
- FYTD 16 SAF Draft Financial Statements (Item 10b)
- SAF Servicing Performance Metrics Report (Item 10c)

**11. Report on Items from Tru Student**

**12. Other Items from Board Members**

**13. Upcoming Board Meetings**

- a. November 17, 2015 – Tentative Board Meeting or Conference Call -10:00 am
- b. November 24, 2015 – Board E-mail Update
- c. December 22, 2015 – Board E-Mail Update
- d. January 7, 2016 – Tentative Board Meeting or Conference Call – 10:00 am
- e. January 27, 2016 – Board Meeting – 9:00 am

**14. Adjournment**

**LUNCH – Noon**