

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

**Student Assistance Foundation Offices
2500 Broadway
December 19, 2008
8:30 a.m. – 1:00 p.m.
AGENDA**

CALL TO ORDER

ROLL CALL

CALL FOR GENERAL COMMENTS FROM THE PUBLIC

APPROVAL OF MINUTES

- a. October 17, 2008 Board Meeting (Item 4a)
- b. October 29, 2008 Board Conference Call (Item 4b)
- c. November 12, 2008 Board Conference Call (Item 4c)
- d. November 25, 2008 Board Conference Call (Item 4d)
- e. December 10, 2008 Board Conference Call (Item 4e)

MHESAC PERFORMANCE REPORTS

Questions on MHESAC FY 09 YTD Performance Reports

- a. FY09 YTD Loan Acquisition Activity – (Item 5a)
- b. FY09 YTD MHESAC OMTI Scorecard - (Item 5b)
- c. FY09 YTD 09 Strategy Check-up – (Item 5c)
- d. FY09 YTD Financial Statements and Narrative – (Item 5d)
- e. FY09 YTD Management Reports – (Item 5e)
- f. Recent Bond Interest Rate Performance (Item 5f)

EXECUTIVE SESSION

ITEMS IMPACTING STRATEGY- UPDATES and BOARD DISCUSSION

- a. Financial Markets Update
- b. Update on 2008 Volume Cap Carry Forward Request
- c. DofE Access Programs for A 09-08 and AY 09-10 FFELP Loans
- d. TARP/ Federal Reserve Programs for Asset Backed Bond Holders
- e. Overview of Current MHESAC Strategies for Funding AY 08-09 and AY 09-10 Montana FFELP Stafford and PLUS Loans (Item 6a)
- f. Update on Auction Bonds Refunding Strategies
- g. Update on VRDO Bank Bonds
- h. Efforts to Reduce Broker/Dealer and Remarketing Fees
- i. 2009 Montana Legislative Session Items
 - Volume Cap Bill Draft Subjecting MHESAC to Montana Open Meeting Laws (Item 6b)
 - Bill Draft (LC0120) Moving MHESAC Volume Cap to Regents (Item 6c)
 - Bill Draft (LC0147) Calling for a Study of MHESAC Oversight and the Student Loan System Used in Montana (Item 6d)
 - Bill Draft Creating Loan Forgiveness for Grads Remaining in MT (Item 6e)

- Call for Public Comment on Each Action Item Related to Items Impacting Strategy

- **Board Action, if any, on Items Impacting Strategy**
- **Development of MHESAC Board Positions on Potential Legislation**

BREAK (10:15 a.m.)

BOARD GOVERNANCE ITEMS

a. MHESAC Board Members Terms Expiring at December 31, 2008

- Call for Public Comment on Each Action Item Related to Board Governance Items

- ***Board Action, if any, on Recommendations to Chair of Board of Regents on MHESAC Board Members Terms Expiring at CYE 2008***

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

OTHER ITEMS FROM BOARD MEMBERS

UPCOMING MEETING SCHEDULE

SCHEDULED

- a. December 31, 2008 Board Conference Call (if needed) – 2:00 p.m.

TO SCHEDULE

- a. January 14, 2009 Board Conference Call – 2:00 p.m.
- b. January 26, 2009 Board Conference Call – 2:00 p.m.
- c. February 11, 2009 Board Conference Call – 2:00 p.m.
- d. February [17], 2009 Board Meeting – 8:30 a.m. - noon
- e. February 25, 2009 Board Conference Call – 2:00 p.m.
- f. March 11, 2009 Board Conference Call – 2:00 p.m.
- g. March 25, 2009 Board Conference Call – 2:00 p.m.
- h. April 8, 2009 Board Conference Call – 2:00 p.m.
- i. April [22], 2009 Board Meeting – 8:30 a.m. - noon
- j. May 13, 2009 Board Conference Call – 2:00 p.m.
- k. May 27, 2009 Board Conference Call – 2:00 p.m.
- l. June 10, 2008 Board Conference Call – 2:00 p.m.
- m. June [24], 2009 MHESAC Annual Meeting – 8:30 a.m. – 3:00 p.m.

BOARD MEETING ADJOURNMENT

LUNCH (Working)