

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)
BOARD OF DIRECTORS CONFERENCE CALL MEETING
MEETING SUMMARY**

January 14, 2009

Call to Order The meeting was called to order at 2:05 p.m. by Royal Johnson. With the absence of a quorum, items were presented for informational purposes.

Members Present Royal Johnson, Mitch Jessen, Bill Thomas

Members Absent Fred Flanders, Stephen Barrett, Mark Semmens, Lila Taylor

Officers Present Mick Robinson, Vice President; Judy Chapman, Secretary;

Others Present Jim Stipcich, SAF President
Jolene Selby, SAF EVP/Chief Financial Officer
Don Oliver, SAF EVP of Sales and Marketing
Lowell Wollitz, SAF EVP of Borrower Services
Scott Todorovich, SAF EVP/Chief Information Officer
Dennis Doherty, SAF EVP of Human Resources
Simon Poole, SAF EVP/Chief Operating Officer
Pat Schlauch, SAF Special Assistant to the President for
Government and Community Relations
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Nick Fluehr, Banc of America
Suzan Scott, Budget Director's Office
Janet Drexel, SAF Communications Manager

Informational Items Presented

- Update on Department of Education's Access Plans
- FFELP Loan Yield Index Issue
- Financial Markets Update
- Updates on Recent Interest Rate Performance
- Update on Efforts to Reduce Broker-Dealer Fees
- Discussion of Representative Villa's Open Meeting Legislation and Student Loan Study Bill

Board Action Taken

- None

Future Board Meeting Dates

January 28, 2009 Board Conference Call – 2:00 p.m.
February 11, 2009 Board Conference Call – 2:00 p.m.
February 17th, 2009 Board Meeting – 8:30 a.m. – noon (subject to change)
February 25, 2009 Board Conference Call – 2:00 p.m.
March 11, 2009 Board Conference Call – 2:00 p.m.
March 25, 2009 Board Conference Call – 2:00 p.m.
April 8, 2009 Board Conference Call – 2:00 p.m.

April 22, 2009 Board Meeting – 8:30 a.m. - noon
May 13, 2009 Board Conference Call – 2:00 p.m.
May 27, 2009 Board Conference Call – 2:00 p.m.
June 10, 2008 Board Conference Call – 2:00 p.m.
June 24, 2009 MHESAC Annual Meeting – 8:30 a.m. – 3:00 p.m.

Adjournment: The meeting was adjourned at 2:35 p.m.