

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

**January 14, 2009**

<b>Call to Order</b>	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.
<b>Members Present</b>	Royal Johnson, Mitch Jessen, Bill Thomas
<b>Members Absent</b>	Fred Flanders, Stephen Barrett, Mark Semmens, Lila Taylor
<b>Officers Present</b>	Mick Robinson, Vice President; Judy Chapman, Secretary;
<b>Others Present</b>	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)
<b>Guests</b>	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.