

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

January 15, 2014

Call to Order	The meeting was called to order at 9:00 a.m. by Chair Mike Green
Members and Officers Present	Mike Green (President), Jim Penner (Vice President), Fred Flanders, George Olsen (Secretary/Treasurer), Tyler Christianson, Lila Taylor, Bill Thomas
Members Absent	None
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Simon Poole, SAF VP/Chief Operating Officer Bruce Marks, Tru Student Director of Business Development and Marketing Sharon Eslick, Administrative Affairs Manager (Recorder)
Members of the Public	None

Informational Items Presented

- Congressional and Federal Update
- Update on NFP Direct Loan Servicing RFP
- Update on FYTD 14 MHESAC Strategy Checkup
- FYTD 14 Financial Statements Report
- Net Interest Margin and Bond Performance
- Report on Bonds Outstanding
- Update on Election of Commissioner's Designee to MHESAC Board
- Update on MHESAC Forecast through December 31, 2014
- Review of FYTD 14 SAF Strategy Checkup
- Review of FYTD 14 SAF Draft Financial Statements
- Review of FYTD 14 SAF Loan Servicing Transaction Activity Report

Board Action Taken

- Approval of Board Meeting Minutes of October 9, 2013 and Board Conference Call Minutes of November 25, 2013
- Approval of reappointment of Fred Flanders to the Board

Upcoming Board Meeting Dates

- February 18, 2014 - MHESAC Board E- Mail Update
- March 19, 2014 MHESAC Board E-Mail Update
- April 16, 2014 – MHESAC Board Meeting – 9:00 a.m. - Helena

Adjournment: The meeting was adjourned at 11:55 a.m.