

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

January 16, 2013

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), Fred Flanders, George Olsen (Secretary/Treasurer), Jim Penner (Vice President), Lila Taylor, Bill Thomas

Members Absent None

Others Present Jim Stipcich, SAF President
Jolene Selby, SAF VP/Chief Financial Officer
Scott Todorovich, SAF VP/Chief Information Officer
Simon Poole, SAF VP/Chief Operating Officer
Bruce Marks, Tru Student Director of Business Development and Marketing
Pat Schlauch, SAF Special Assistant to the President for Government and Community Relations
Ron Muffick, Commissioner's Office Representative
Sharon Eslick, Administrative Affairs Manager (Recorder)

Members of the Public None

Informational Items Presented

- Audit Committee Report and Update on Audit Services RFP
- FY13 YTD MHESAC Strategy Checkup
- FY 13 YTD MHESAC Performance Report
- FY 13 YTD Financial Statements
- FY 13 YTD Management Reports
- Net Interest Margin and Bond Performance
- Update on Industry Tax Issues – VCAP
- Update on NFP Direct Loan Servicing Opportunity
- Update on Federal Political and Legislative Items
- Update on Montana Political and Legislative Issues
- Report on January 2013 Subordinate Bond Interest Payment Deferral
- Update on Student Recruitment Efforts
- Update on Actions by the MHESAC President
- Update on Continuous Forecast Model Implementation
- Discussion of MHESAC Long-Term Planning Efforts
- Discussion of MHESAC FY 2013-14 Annual Planning Efforts
- Review of SAF's Loan Servicing Transaction Activity Report
- Update from SAF Board Chair on Updating CEO Succession Plan

Board Action Taken

- Approval of Board Meeting Minutes
 - July 26, 2012 Board Meeting
 - August 29, 2012 Conference Call
 - September 27, 2012 Joint MHESAC/SAF Board Conference Call
- Appointment of Bill Thomas and Jim Penner to additional 3-year board terms

Future Board Meeting Dates

- February 20, 2013 – MHESAC Board Call or Board e-mail – probably a call
- March 20, 2013 – MHESAC Board Call or Board e-mail – probably an email
- April 17, 2013 – MHESAC Board meeting – 9:00 a.m. – Helena -
- May 22, 2013 – MHESAC Board Call or Board e-mail
- June 26, 2013 – MHESAC Annual Meeting – 9:00 a.m. - Helena

Adjournment: The meeting was adjourned at 11:50 a.m.