

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

January 28, 2009

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.
Members Present	Fred Flanders, Royal Johnson, Lila Taylor, Bill Thomas
Members Absent	Stephen Barrett, Mitch Jessen, Mark Semmens
Officers Present	Sheila Stearns, President; Bruce Marks, Treasurer
Others Present	Jim Stipcich, SAF President Don Oliver, SAF EVP of Sales and Marketing Lowell Wollitz, SAF EVP of Borrower Services 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	Pam Joehler, Legislative Auditor's Office

Informational Items Presented

- Update on Department of Education's Access Plans
- Update on Conduit Line
- Update on TALF Program
- Update on TARP Revision
- FFELP Loan Yield Index
- Update on Stimulus Bills
- Financial Markets Update
- Meeting with Moody's Investment Service
- Recent Interest Rate Performance
- Update on Efforts to Reduce Broker-Dealer Fees
- Discussion on Current Legislation (LC101 and SJ 9)
- Report on Work to Restructure Student Loan Program

Board Action Taken

- None

Future Board Meeting Dates

February 11, 2009 Board Conference Call – 2:00 p.m.
February 24, 2009 Board Meeting – 8:30 a.m. – Noon - Helena
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 2:45 p.m.