

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

January 28, 2015

Call to Order	The meeting was called to order at 9:00 a.m. by Chair Mike Green
Members and Officers Present	Tyler Christianson, Mike Green (President), Jim Penner (Vice President), George Olsen (Secretary/Treasurer), Lila Taylor, Bill Thomas
Members Absent	Fred Flanders
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Scott Todorovich, SAF VP/Chief Information Officer Kelly Cresswell, SAF Vice President Bruce Marks, Tru Student Executive Vice President DJ Whitaker, SAF Director of Finance Jeff Floerchinger, SAF Director of Analytics and Bond Finance Sharon Eslick, Director of Executive Support Services (Recorder)
Members of the Public	Ron Muffick, OCHE

Informational Items Presented

- Congressional and Federal Update
- Update on Industry Large FFELP Portfolio Sales
- Montana Legislative update
- Update on FYTD 15 MHESAC Strategy Checkup
- FYTD 15 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on Bonds Outstanding
- Update on MHESAC Forecast through December 31, 2015
- Update on FYTD 15 SAF Strategy Checkup
- Update on FYTD 15 SAF Draft Financial Statements
- SAF Servicing Performance Metrics Report
- Update on Tru Student Activities

Board Action Taken

- Approval of Board Meeting Minutes of October 8, 2014
- Approval of Board Conference Call Minutes of December 12, 2014
- Approval of Revised MHESAC Execution Authority Certificate
- The Board acknowledged the work of Jolene Selby over the last 15 years and wished her well on her next journey.

Upcoming Board Meeting Dates

- a. February 17, 2015 – MHESAC Board Call or Email Update
- b. March 19, 2015 – MHESAC Board E-mail Update
- c. April 15, 2015 Board Meeting – 9:00 a.m. Helena

Adjournment: The meeting was adjourned at Noon.