

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

February 11, 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, Mark Semmens, Lila Taylor, Bill Thomas
Members Absent	Stephen Barrett, Mitch Jessen
Officers Present	Judy Chapman, Secretary; Bruce Marks, Treasurer
Others Present	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 Kelly Chapman, SAF EVP Foundation Activities Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	Suzan Scott, Associate Budget Director, State of Montana Janet Drexel, SAF Communications Manager

Informational Items Presented

- Update on Department of Education Put and Participation Programs
- Update on FFELP Loan Yield Index Issue
- Financial Markets Update
- Update on Efforts to Reduce Broker-Dealer Fees
- Update on HB 348 and SJ9

Board Action Taken

- None

Future Board Meeting Dates

- February 24, 2009 Board Meeting – 8:30 a.m. to 1:00 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. to 1:00 p.m.
- 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. to 3:00 p.m.

Adjournment: The meeting was adjourned at 2:26 p.m.