

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

**March 11, 2009**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.
<b>Members Present</b>	Fred Flanders, Royal Johnson, Mark Semmens, Bill Thomas
<b>Members Absent</b>	Stephen Barrett, Mitch Jessen, Lila Taylor
<b>Officers Present</b>	Judy Chapman, Secretary
<b>Others Present</b>	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 Pat Schlauch, SAF Special Assistant to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Suzan Scott, Associate Budget Director, State of Montana Janet Drexel, SAF Communications Manager

**Informational Items Presented**

- FY 10 Federal Budget Proposal
- President Obama's Direct Loan Proposal
- PLUS Loan Auction
- TALF Program
- Conduit Financing
- Montana Legislative Update on SJ 9 – Direct Loan Study Bill and HB 384 – Volume Cap/Open Meeting Bill
- National Lender AY 09-10 Participation
- Montana Lender AY 09 -10 Participation
- FFELP Loan Yield Index Issue
- Financial Markets Update
- MHESAC's Sign-up for AY 09-10 Department of Education "Access" Plans
- Recent Interest Rate Performance
- Update on Efforts to Reduce Broker - Dealer Fees
- Update on Volume Cap/ Open Meeting Legislation (HB348) and Student Loan Study Bill (SJ9)

**Board Action Taken**

- None

**Future Board Meeting Dates**

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 2:50 p.m.