

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

March 19, 2008

Call to Order The meeting was called to order at 3:00 p.m. by Vice Chair Royal Johnson.

Members Present Royal Johnson, Mark Semmens, Bill Thomas

Members Absent Fred Flanders, Stephen Barrett, Kerra Melvin, Lila Taylor

Officers Present Sheila Stearns, President; Mick Robinson, Vice President; 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
Scott Todorovich, SAF EVP/Chief Information Officer
Kelly Chapman, SAF EVP Foundation Activities
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Mike Reeslund, Dorsey and Whitney
Christine Hultin-Brus, Governor's Budget Office
Cathy Swift, OCHE Legal Counsel
Chuck Johnson, IR State Bureau
Carolyn Bright, SAF Communications Coordinator

Informational Items Presented

- Update on Industry Issues
- Actions of the Federal Reserve
- Auctions of MHESAC Bonds
- Update on Financing Restructuring Efforts
- Update on AY 08-09 Montana Borrower Benefits
- Regent's Work Group on Student Loans
- Information Sharing on SAF Activities

Board Action Taken

- None

Future Board Meeting Dates

Date/Location	Time
March 26 – Conference Call	3:00 p.m.
April 8 – Board Meeting – Helena	8:30 a.m.
June 19, 2008 – Annual Meeting - Helena	8:30 a.m.

Adjournment: The meeting was adjourned at 3:37 p.m.