

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

**March 25, 2009**

<b>Call to Order</b>	The meeting was called to order at 2:07 p.m. No quorum was present.
<b>Members Present</b>	Royal Johnson
<b>Members Absent</b>	Fred Flanders, Royal Johnson, Stephen Barrett, Mitch Jessen, Mark Semmens, Lila Taylor, Bill Thomas
<b>Officers Present</b>	Bruce Marks, Treasurer
<b>Others Present</b>	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 Dennis Doherty, SAF EVP of Human Resources Simon Poole, SAF EVP/Chief Operating Officer Kelly Chapman, SAF EVP Foundation Activities Pat Schlauch, SAF Special Assistant to the President for Government and Community Relations Lori Hultin, Administrative Affairs Coordinator (Recorder)
<b>Guests</b>	Carolyn Bright, SAF Media Coordinator

**Informational Items Presented**

- President Obama's Direct Loan Proposal
- PLUS Loan Auction Update
- TALF Program Update
- Update on Conduit Financing
- FFELP Loan Yield Index Issue
- Financial Markets Update
- Municipal Securities Update
- MHESAC's Sign-up for AY 09-10 Department of Education "Access" Plans
- Moody's Rating Review
- Recent Interest Rate Performance
- Update on Efforts to Reduce Broker-Dealer Fees
- Update on Volume Cap/Open Meeting Legislation (HB384) and Student Loan Study Bill (SJ9)

**Board Action Taken**

- None

**Future Board Meeting Dates**

- 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, 2009 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 3:05 p.m.

