

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

**April 8, 2009**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Vice Chair Mark Semmens.
<b>Members Present</b>	Royal Johnson, Mark Semmens, Lila Taylor
<b>Members Absent</b>	Fred Flanders, Stephen Barrett, Mitch Jessen, Bill Thomas
<b>Officers Present</b>	Judy Chapman, Secretary; 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 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

**Informational Items Presented**

- President Obama's Direct Loan Proposal
- PLUS Loan Auction
- Conduit Financing
- Federal Initiatives for Municipal Bonds
- MHESAC's Sign-up for AY 09-10 Department of Education "Access" Plans
- Montana lender AY 09-10 Student Loan Purchase Contract Sign-Ups
- Recent Interest Rate Performance
- Scheduled End of Current Recycling Period in Financings
- Update on Efforts to Reduce Broker-Dealer Fees
- Update on MHESAC/SAF Contract Pricing Study
- Update on Montana Legislative Activity – HB 384 and SJ 9

**Board Action Taken**

- None

**Future Board Meeting Dates**

- 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 2:30 p.m.