

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

April 16, 2014

Call to Order	The meeting was called to order at 9:00 a.m. by Chair Mike Green
Members and Officers Present	Mike Green (President), Jim Penner (Vice President), Fred Flanders, George Olsen (Secretary/Treasurer), Tyler Christianson, Lila Taylor, Bill Thomas
Members Absent	None
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Simon Poole, SAF VP/Chief Operating Officer Bruce Marks, Tru Student Director of Business Development and Marketing Sharon Eslick, Administrative Affairs Manager (Recorder)
Members of the Public	None

Informational Items Presented

- Congressional and Federal Update
- Update on NFP Direct Loan Servicing RFP
- Update on FYTD 14 MHESAC Strategy Checkup
- FYTD 14 Financial Statements Report
- Net Interest Margin and Bond Performance
- Report on Bonds Outstanding
- Update on Election of Commissioner's Designee to MHESAC Board
- Update on SAF/Tru Student Operations Efficiency Project
- Analysis of Borrower Benefits
- Update on Washington State Tax Inquiry
- Update on MHESAC Forecast through December 31, 2014
- Update on FY 15 Planning Efforts
- Review of FYTD 14 SAF Strategy Checkup
- Review of FYTD 14 SAF Draft Financial Statements
- Update on Tru Student Activities

Board Action Taken

- Approval of Board Meeting Minutes of January 15, 2014

Upcoming Board Meeting Dates

- May 21, 2014 – MHESAC Board E-mail Update
- June 25, 2014 – MHESAC Annual Board Meeting – 9:00 a.m. – Helena
- June 26, 2014 – Joint SAF/Tru Student/MHESAC Board Dinner

Adjournment: The meeting was adjourned at 12:05 p.m.