

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

April 16, 2015

Call to Order	The meeting was called to order at 1:00 p.m. by Chair Mike Green
Members and Officers Present	Fred Flanders, Mike Green (President), Jim Penner (Vice President), George Olsen (Secretary/Treasurer), Lila Taylor, Bill Thomas
Members Absent	Tyler Christianson
Others Present	Jim Stipcich, SAF President Scott Todorovich, SAF Sr. Vice President/CIO/COO Bruce Marks, Tru Student EVP/SAF Chief Servicing Officer DJ Whitaker, SAF Chief Financial Officer Jeff Floerchinger, SAF Director of Analytics and Bond Finance Sharon Eslick, Director of Executive Support Services (Recorder)
Members of the Public	None

Informational Items Presented

- Congressional and Federal Update
- Federal Interest in Sale of Federal Student Loans
- Montana Legislative update
- Update on FYTD 15 MHESAC Strategy Checkup
- FYTD 15 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on Bonds Outstanding
- Update on Succession Plan Revisions
- Discussion of Rehab and Bankruptcy Loan Repurchases
- Update on MHESAC Forecast through March 31, 2016
- Update on FYTD 15 SAF Strategy Checkup
- Update on FYTD 15 SAF Draft Financial Statements
- SAF Servicing Performance Metrics Report
- Update on Tru Student Activities

Board Action Taken

- Approval of Board Meeting Minutes of January 28, 2015
- Approval to appoint DJ Whitaker as Assistant Treasurer

Upcoming Board Meeting Dates

- a. Late April – Early May – Schedule meetings/call if needed
- b. May 20, 2015 – MHESAC Board E-mail Update
- c. June 24, 2015 – MHESAC Annual Meeting
- d. June 25, 2015 – Joint SAF/Tru Student/MHESAC Board Dinner

Adjournment: The meeting was adjourned at 4:45 p.m.