

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

**April 17, 2013**

**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), Fred Flanders, George Olsen (Secretary/Treasurer), Lila Taylor, Bill Thomas

**Members Absent**                      Jim Penner (Vice President)

**Others Present**                      Jim Stipcich, SAF President  
Jolene Selby, SAF VP/Chief Financial Officer  
Scott Todorovich, SAF VP/Chief Information 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**

- Introduction of New SAF Staff Directors
- Nominations Committee Report
- FY13 YTD MHESAC Strategy Checkup
- FY 13 YTD MHESAC Performance Report
- FY 13 YTD Financial Statements
- FY 13 YTD Management Reports
- Net Interest Margin and Bond Performance
- Update on Industry Tax Issues – VCAP
- Update on NFP Direct Loan Servicing Opportunity
- Update on Federal Political and Legislative Items
- Update on Montana Political and Legislative Issues
- Update on IRS Audit of MHESAC 2001 Bonds
- Update on January 2013 subordinate Bond Interest Payment Deferral
- Update on Continuous Forecast Model Implementation
- Discussion of MHESAC Preliminary Documents for FY 2013-14 Annual Planning Efforts
- Review of SAF's Loan Servicing Transaction Activity Report

**Board Action Taken**

- Approval of Board Meeting Minutes
  - January 16, 2013 Board Meeting
  - March 4, 2013 Conference Call
- Appointment of Tyler Christianson to serve as the Student Board Member

**Future Board Meeting Dates**

- May 22, 2013 – MHESAC Board Call or Board e-mail
- June 26, 2013 – MHESAC Annual Meeting – 9:00 a.m. - Helena

**Adjournment:** The meeting was adjourned at 11:55 a.m.