

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

April 27, 2016

Call to Order	The meeting was called to order at 9:00 a.m. by Chair, Mike Green.
Members and Officers Present	Fred Flanders, Mike Green (President), Jim Penner (Vice President), George Olsen (Secretary/Treasurer), and Bill Thomas
Members Absent	Lila Taylor
Others Present	Jim Stipcich, SAF President Scott Todorovich, SAF Sr. Vice President/COO/CIO Kelly Cresswell, SAF Vice President Foundation Activities Jolene Selby, SAF Vice President/CAO Bruce Marks, Tru Student EVP/SAF Chief Servicing Officer Jeff Floerchinger, SAF Director of Analytics and Bond Finance Sharon Eslick, SAF Director of Executive Support Services (Recorder)
Guests	Seamus O'Neill, Liscarnan Solutions
Commissioner's Office Representative	None
Members of the Public	None

Informational Items Presented

- Update on Congressional and Federal Items
- FY 16 YTD MHESAC Strategy Checkup
- Updated FY 16 Forecast
- FY 16 YTD Financial Statements
- Comparison of FY16 YTD to Spending Authority
- Recent Net Interest Margin and Bond Performance
- Bonds Outstanding Report
- Update on SAF Activities
 - FYTD 16 SAF Strategy Checkup
 - FYTD 16 SAF Draft Financial Statements
 - SAF Servicing Performance Metrics
- Update on Tru Student

Board Action Taken

- Approval of January 27, 2016 Board Meeting Minutes
- Approval of April 6, 2016 Board Conference Call Minutes
- Approval of Revised Certificate of Authorized Signatories

Upcoming Board Meeting Dates

- a. May 25, 2016 – Board E- Mail Update
- b. Early June, 2016 - Board Conference Call (TBD)
- c. June 28, 2016 – Board Annual Meeting – 9:00 am

Adjournment: The meeting was adjourned at 12:40 p.m.