

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

**May 13, 2009**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.
<b>Members Present</b>	Fred Flanders, Royal Johnson, Mark Semmens
<b>Members Absent</b>	Stephen Barrett, Mitch Jessen, Lila Taylor, 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 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>	None

**Informational Items Presented**

- FY 10-11 Federal Budget Update
- Update on Federal Programs to Ensure “Access” to Student Loans
- Update on Federal Programs to Enhance Program Liquidity
- Montana Legislative Update on HB 384 and SJ 9
- Montana Lender Ay 09-10 Student Loan Purchase Contract Sign-Ups
- Moody’s Rating Review
- Recent Interest Rate Performance

**Board Action Taken**

- Revisions were suggested to proposed Resolution on Federal Loan Issues. Changes will be re-circulated and voted on at next Board call
- Board directed staff to analyze Broker-Dealer proposals and bring back a recommendation at the next meeting.

**Future Board Meeting Dates**

- 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. – 3:00 p.m.

**Adjournment:** The meeting was adjourned at 2:30 p.m.