

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

May 13, 2009

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.
Members Present	Fred Flanders, Royal Johnson, Mark Semmens
Members Absent	Stephen Barrett, Mitch Jessen, Lila Taylor, Bill Thomas
Officers Present	Judy Chapman, Secretary; Bruce Marks, Treasurer
Others Present	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)
Guests	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.