

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

May 27, 2008

Call to Order The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.

Members Present Fred Flanders, Royal Johnson, Bill Thomas

Members Absent Stephen Barrett, Kerra Melvin, Mark Semmens, Lila Taylor

Officers Present Sheila Stearns, President; Mick Robinson, Vice President; 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
Lowell Wollitz, SAF EVP of Borrower Services
Scott Todorovich, SAF EVP/Chief Information Officer
Dennis Doherty, SAF EVP of Human Resources
Simon Poole, SAF EVP/Chief Operating Officer
Kelly Chapman, SAF EVP Foundation Activities
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Suzan Scott, Budget Director Office
Janet Drexel, SAF Communications Manager
Carolyn Bright, SAF Media Relations Coordinator

Informational/Discussion Items Presented

- Discussion of Secretary of Education's plan for providing liquidity for AY 08-09 Stafford and PLUS Loans
- Discussion of schedule for meeting with Governor's staff regarding misstatements of facts concerning MHESAC
- Discussion of follow-up to MHESAC reply to Regents Task Force report
- Discussion of Legislative Fiscal Division report on Student Loans in Montana for the Legislative Finance Committee
- Discussion of follow-up to MHESAC reply to letter from Senator Baucus and Senator Tester
- Discussion of any potential changes to strategy in light of Secretary of Education's plan for providing liquidity for AY 08-09 Stafford and PLUS loans.

Board Action Taken

- None

Future Board Meeting Dates

<u>Date/Location</u>	<u>Time</u>
June 4, 2008 – Conference Call	2:00 p.m.
June 19, 2008 – Annual Meeting - Helena	8:30 a.m.

Adjournment: The meeting was adjourned at 2:40 p.m.