

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

June 4, 2008

Call to Order The meeting was called to order at 2:05 by Vice Chair Royal Johnson.

Members Present Royal Johnson, Bill Thomas

Members Absent Fred Flanders, 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
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Jim Bell, SAF Board Chair
Suzan Scott, Budget Director's Office
Janet Drexel, SAF Communications Manager
Carolyn Bright, SAF Media Coordinator

Informational Items Presented

- Discussion of Secretary of Education's Plan for Providing Liquidity for AY 08-09 Stafford and PLUS Loans
- Discussion of Meeting with Governor's Staff Regarding Misunderstandings of Facts Concerning MHESAC
- Report on Regents Meeting – May 30, 2008
- Follow-up to MHESAC Reply to Letter from Senators Baucus and Tester
- Discussion of Legislative Finance Committee Meeting on June 6th

Board Action Taken

- None

Future Board Meeting Dates

Date/Location	Time
June 6, 2008 – Appearance at Legislative Finance Committee	8:00 a.m.
June 19, 2008 – Annual Meeting - Helena	8:30 a.m.

Adjournment: The meeting was adjourned at 2:35 p.m.