

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

July 16, 2008

Call to Order	The meeting was called to order at 1:00 p.m. by Chair Fred Flanders.
Members Present	Fred Flanders, Royal Johnson, Mark Semmens, Bill Thomas
Members Absent	Stephen Barrett, Mitch Jessen, Lila Taylor
Officers Present	Mick Robinson, Vice President; Judy Chapman, Secretary; Bruce Marks, Treasurer
Others Present	Jim Stipcich, SAF President Don Oliver, SAF EVP of Sales and Marketing Dennis Doherty, SAF EVP of Human Resources Simon Poole, SAF EVP/Chief Operating Officer Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

Update on Current Industry and Strategic Issues

- Update on Secretary's Plan /MHESAC and Lending partners related actions
- HR 5714
- Impact of Fannie Mae and Freddie Mac Situation
- Discussion of July 8th meeting with Board of Regents
- Report from MHESAC Board Open Meeting Committee

MHESAC Operations Items

- Follow-up on FY 09 MHESAC budget
- MSLF Line of Credit Renewal

Board Action Taken

- None

Future Board Meeting Dates

Date/Location	Time
July 30, 2008 – Conference Call	2:00 p.m.
August 6, 2008 – Joint Board Call with SAF	3:00 p.m.
August 27, 2008 – Conference Call	2:00 p.m.

Adjournment: The meeting was adjourned at 1:45 p.m.