

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

July 27, 2011

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

Members and Officers Present: Fred Flanders, Mike Green, George Olsen, Jim Penner, Lila Taylor, Bill Thomas

Members Absent Teresa Borrenpohl

Others Present Jim Stipcich, SAF President
Jolene Selby, SAF VP/Chief Financial Officer
Don Oliver, SAF VP of Sales and Marketing
Scott Todorovich, SAF VP/Chief Information Officer
Simon Poole, SAF VP/Chief Operating Officer
Pat Schlauch, SAF Special Assistant to the President for
Community and Government Relations
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Nate Thomas, State Budget Office
Sheila Stearns, Commissioner of Higher Education

Informational Items Presented

- Update on status of Student Member recruitment
- Update on Debt Ceiling Issue
- Report on Auction Bond Discount Repurchases
- Recent Net Interest Margins
- Back-up Administration Update
- Back-up Servicing Update
- Update on SAF Items
- Update on Tru Student Items

Board Action Taken

- None

Future Board Meeting Dates

- August 3, 2011 Board Call – 2:00 p.m. (Tentative)
- September 7, 2011 Board Call – 2:00 p.m.
- September 28, 2011 Joint Board Call with SAF – 2:00 p.m.
- October 12, 2011 – Board Meeting – 9:00 a.m. - Helena

Adjournment: The meeting was adjourned at 2:50 p.m.