

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

August 6, 2008

Call to Order The meeting was called to order at 4:45 p.m. by Chair Fred Flanders.

Members Present Fred Flanders, Royal Johnson, Mark Semmens, Lila Taylor, Bill Thomas

Members Absent Stephen Barrett, Mitch Jessen

Officers Present Sheila Stearns, President; Mick Robinson, Vice President

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's Office

Informational Items Presented

- Update on Secretary's Access Plan
- Actions of MHESAC and its Lending Partners RE: Secretary's Plan
- HR 5714
- MHESAC Auction Bond Performance
- Report on Open Meeting Committee

Board Action Taken

- None

Future Board Meeting Dates

| Date/Location | Time |
|---|-------------|
| • Wednesday, August 27, 2008 –MHESAC Board Conference Call | 2:00 p.m. |
| • Wednesday, September 11, 2008 –MHESAC Board Conference Call | 2:00 p.m. |
| • Wednesday, September 24, 2008 –MHESAC Board Conference Call | 2:00 p.m. |
| • Wednesday, October 8, 2008 – MHESAC Board Conference Call | 2:00 p.m. |
| • Friday, October 17, 2008 – MHESAC Board Meeting- Helena | 8:30 a.m. |

Adjournment: The meeting was adjourned at 5:03 p.m.