

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

September 12, 2016

Call to Order The meeting was called to order at 9:00 a.m. by Chair, Mike Green.

Members and Officers Present Fred Flanders, Mike Green (President), Jim Penner (Vice President), George Olsen (Secretary/Treasurer), Lila Taylor and Bill Thomas

Members Absent None

Others Present Jim Stipcich, SAF President
Scott Todorovich, SAF Sr. Vice President/COO/CIO
Kelly Cresswell, SAF Vice President Foundation Activities
Jolene Selby, SAF Vice President/CAO
Bruce Marks, Tru Student EVP/SAF Chief Servicing Officer
Jeff Floerchinger, SAF Director of Analytics and Bond Finance
Sharon Eslick, SAF Director of Executive Support Services (Recorder)

Commissioner's Office Representative Ron Muffick

Members of the Public None

Informational Items Presented

- Update on MHESAC Deconversion
- FY 17 YTD Financial Strategy Performance
- Discussion of MHESAC Governance in the Go-Forward
- FY 16 YTD Financial Statements
- Update on MHESAC Business Opportunities
- Update on Reach Higher Montana Initiative
- Federal Update
- Update on SAF Activities
 - Serviced Portfolio Deconversion Schedule
 - SAF Business Restructuring
 - Update on SAF Business Opportunities
- Update on Tru Student Items
- Update on MHESAC Signing Authority

Board Action Taken

- None

Upcoming Board Meeting Dates

- September 22-30, 2016 – MHESAC Board email Update
- October 26, 2016 – MHESAC Board Meeting – Helena - 9:00 a.m.
- October 27, 2016 – Joint Board Call with SAF (10:00 a.m.)
- November 23, 2016 – MHESAC Board email Update

Adjournment: The meeting was adjourned at 3:40 p.m.