

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

October 3, 2008

Call to Order The meeting was called to order at 7:35 a.m. by Vice Chair Mark Semmens.

Members Present Royal Johnson, Stephen Barrett, Mark Semmens, Lila Taylor, Bill Thomas

Members Absent Fred Flanders, Mitchel Jessen

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
Simon Poole, SAF EVP/Chief Operating Officer
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Suzan Scott, Budget Director's Office
Janet Drexel, SAF Communications Manager
Carolyn Bright, SAF Media Relations

Informational Items Presented

- None

Board Action Taken

- Approval of Amendment to Standby Bond Purchase Agreement

Future Board Meeting Dates

- October 8, 2008 – MHESAC Board Conference Call – 2:00 p.m.
- October 9, 2008 – MHESAC to appear at Interim Legislative Finance Committee - 4:00 p.m. - Helena
- October 17, 2008 – MHESAC Board Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 7:45 a.m.