

**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.