

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

October 6, 2010

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.
Members Present	Rob Barnosky, Fred Flanders, Mike Green, George Olsen, Jim Penner, Lila Taylor, Bill Thomas
Members Absent	None
Officers Present	Bruce Marks, Treasurer
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, Special Asst. to the President for Government and Community Relations Lori Hultin, Administrative Affairs Coordinator (Recorder)
Guests	Nate Thomas, Budget Office Dan Villa, Education Policy Advisor, Governor's Office

Informational Items Presented

- Update on Federal Items
- Update on Auction Bond Discount Purchases
- Report on Downgrading of Subordinate Bonds by Fitch Rating Agency
- Audit Committee Update
- Update on Student Regent Appointment to MHESAC Board
- Update on Tru Student

Board Action Taken

- None

Future Board Meeting Dates

- October 28, 2010 – Audit Committee Meeting – Helena – 4:00 p.m.
- October 29, 2010 – Board Meeting – Helena – 8:30 a.m.
- December 8, 2010 – Board Call – 2:00 p.m.

Adjournment: The meeting was adjourned at 2:40 p.m.