

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

October 8, 2014

Call to Order	The meeting was called to order at 9:10 a.m. by Chair Mike Green
Members and Officers Present	Mike Green (President), Jim Penner (Vice President), Fred Flanders, George Olsen (Secretary/Treasurer), Lila Taylor, Bill Thomas
Members Absent	Tyler Christianson
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Scott Todorovich, SAF VP/Chief Information Officer Simon Poole, SAF VP/Chief Operating Officer Bruce Marks, Tru Student Executive Vice President Sharon Eslick, Administrative Affairs Manager (Recorder)
Members of the Public	None

Informational Items Presented

- Congressional and Federal Update
- Update on NFP Direct Loan Servicing RFP
- Update on FYTD 15 MHESAC Strategy Checkup
- FYTD 15 Financial Statements Report
- Review of Net Interest Margin and Bond Performance
- Report on Bonds Outstanding
- Update on Washington State Tax Inquiry
- Update on MHESAC Forecast through September 30, 2015
- Review of FYTD 15 SAF Strategy Checkup
- Review of FYTD 15 SAF Draft Financial Statements
- Update on Tru Student Activities

Board Action Taken

- Approval of Board Meeting Minutes of June 25, 2014
- Approval of Board Conference Call Minutes of August 27, 2014
- Acceptance of the Audit Committee Report

Upcoming Board Meeting Dates

- a. November 24, 2014 Board email update
- b. December 23, 2014 Board email update
- c. January 28, 2015 Board Meeting – 9:00 a.m. Helena

Adjournment: The meeting was adjourned at 1:00 p.m.