

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

**November 4, 2011**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Chair Mike Green
<b>Members and Officers Present</b>	Mike Green (President), Fred Flanders, Jim Penner (Vice President), Lila Taylor, Bill Thomas
<b>Members Absent</b>	George Olsen (Secretary/Treasurer),
<b>Others Present</b>	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Don Oliver, SAF VP of Sales and Marketing Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Seamus O'Neill, Liscarnan Solutions Nate Thomas, Governor's Budget Office Major Robinson, Board of Regents

**Informational Items Presented**

- Audit Committee Report
- Update on Student Board Member Recruitment
- Federal Update
- Report on Auction Bond Discount Repurchases
- Net Interest Margin Report and MHESAC Financial Performance
- Backup Servicing Update
- Report on MSLF Loan Relinquishment
- Update on SAF Items
- Update on Tru Student Items
  - DL Servicing Preparations
  - Other Potential Volume

**Board Action Taken**

- Board approved submission of MHESAC Form 990

**Future Board Meeting Dates**

- November 8, 2011 – Board Call – 2:00 p.m. (tentative)
- December 7, 2011 – Board Call – 2:00 p.m.
- January 18, 2012 – Board Meeting- 9:00 am. - Helena

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