

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

December 13, 2011

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Mike Green
Members and Officers Present	Mike Green (President), George Olsen (Secretary/Treasurer), Lila Taylor, Bill Thomas
Members Absent	Fred Flanders, Jim Penner (Vice President)
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 Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

- Update on Student Board Member Recruitment Efforts
- Federal Update
- Student Loan Industry IRS Audit Issues
- Update on President's Consolidation Opportunity
- Auction Bond Discount Repurchases
- Recent Net Interest Margins and MHESAC Financial Performance
- MHESAC Strategy Checkup
- Status of Backup Servicing Agreement
- MSLF Loan Relinquishment
- Update on SAF Activities
- Update on Tru Student Activities and Direct Loan Servicing Preparations

Board Action Taken

- None

Future Board Meeting Dates

- January 18, 2012 – Board Meeting – 9:00 a.m. – Helena
- February 8, 2012 – Board Conference Call – 2:00 p.m.

Adjournment: The meeting was adjourned at 2:45 p.m.