

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

**April 14, 2010**

<b>Call to Order</b>	The meeting was called to order at 2:00 p.m. by Vice Chair Lila Taylor.
<b>Members Present</b>	Rob Barnosky, Fred Flanders, Mike Green, Royal Johnson, Jim Penner, Lila Taylor, Bill Thomas
<b>Members Absent</b>	None
<b>Officers Present</b>	Sheila Stearns, President
<b>Others Present</b>	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Lowell Wollitz, SAF VP of Borrower Services Scott Todorovich, SAF VP/Chief Information Officer Dennis Doherty, SAF VP of Human Resources Pat Schlauch, Special Asst. to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Nate Thomas, Governor's Office Pam Joehler, Legislative Auditor's Office Jack Holmes, Texas Instruments

**Informational Items Presented**

- Update on Implementation of Education Provisions of the Healthcare Bill
- Taxable Bond Option Request Status
- Expansion of 150(d) Capabilities
- Update on VRDO
- Overview of Recent Net Interest Margins
- Backup Servicer Provisions
- State Financial Statements and MHESAC
- MHESAC FY 2011 Annual Planning Process
- Nominations Committee Report

**Board Action Taken**

- Board voted to "Put" the AY 09-10 Loans to the Department of Education

**Future Board Meeting Dates**

- May 25, 2010 – MHESAC Board Call – 2:00 p.m. (changed from May 19, 2010)
- June 23, 2010 – MHESAC Annual Meeting – Helena – 9:00 a.m.

**Adjournment:** The meeting was adjourned at 3:00 p.m.