

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION
BOARD OF DIRECTORS CONFERENCE CALL**

December 13, 2011

2:00 p.m.

AGENDA

1. **Call to Order**
2. **Roll Call**
3. **Call for Public Comment**
4. **Committee Reports**
5. **Board Governance Items**
 - Student Board Member Recruitment Discussion***Board Discussion and Action, if any, on Board Governance Items***
6. **Update on Current Industry and Strategy Issues**
 - Federal Update***Board Discussion and Action, if any, on Industry and Strategy Items***
7. **Updates and Board Discussion Of Operational Items**
 - Auction Bond Discount Repurchases (Item 7a)
 - Recent Net Interest Margins (Item 7b)
 - MHESAC Strategy Check-up (Item 7c)
 - Update on MHESAC Financial Performance (Item 7d)
 - Backup Servicing Update
 - MSLF Loan Relinquishment***Board Discussion and Action, if any, on Operational Items***
8. **Update on SAF Items**
9. **Update on Tru Student Items**
10. **Items from Board Members**
11. **MHESAC Upcoming Board Meetings**
 - January 18, 2012 – Board Meeting- 9:00 a.m. – Helena
 - February 8, 2012 – Board Conference Call – 2:00 p.m.
12. **EXECUTIVE SESSION OF THE BOARD**
13. **Adjournment**