

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

March 16, 2011
2:00 p.m.

REVISED AGENDA

1. **Call to Order**
2. **Roll Call**
3. **Call for Public Comment**
4. **Board Governance Items**
 - a. Election of Vice-Chair
 - b. Discussion of Board Member Composition & Appointment Process
5. **Update on Current Industry and Strategy Issues**
 - a. Federal Update
 - b. 2011 Legislature Report

Board Discussion and Action, if any, on Industry and Strategy Items
6. **Updates and Board Discussion Of Operational Items**
 - a. Auction Bond Discount Repurchases
 - b. Recent Net Interest Margins
 - c. Consolidation by Trustee of Trust Operations
 - d. Work with Moody's - Backup Servicing and Trust Administration

Board Discussion and Action, if any, on Operational Items
7. **Update on SAF Items**
8. **Update on Tru Student Items**
9. **Items from Board Members**
10. **MHESAC Upcoming Board Meetings**
 - a. April 27, 2011 Board Meeting - 9:00 a.m. – Helena
 - b. May 18, 2011 Board Call
 - c. June 22, 2011 Board Annual Meeting – 8:30 a.m. - Helena
11. **EXECUTIVE SESSION OF THE BOARD**
12. **Adjournment**