

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

May 27, 2009

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Fred Flanders.
Members Present	Fred Flanders, Royal Johnson, Mitch Jessen, Mark Semmens, Lila Taylor
Members Absent	Stephen Barrett, Bill Thomas
Officers Present	Mick Robinson, Vice President; Bruce Marks, Treasurer
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Don Oliver, SAF VP of Sales and Marketing Lowell Wollitz, SAF VP of Borrower Services Scott Todorovich, SAF VP/Chief Information Officer Dennis Doherty, SAF VP of Human Resources Simon Poole, SAF VP/Chief Operating Officer Pat Schlauch, SAF Special Assistant to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	Suzan Scott, Associate Budget Director, State of Montana

Informational Items Presented

- FY 10-11 Federal Budget Update
- Update on Federal Programs to ensure “access to student loans
- Update on Federal Programs to enhance market liquidity
- Report on SJ 9
- MT Lenders for Ay 09-10 Student Loa Purchase Contract Sign-Ups
- Recent Interest Rate Performance

Board Action Taken

- Approval of revised resolution on Federal Loan Issues
- Approval for Jim Stipcich to negotiate reduced Broker/Dealer Fees prior to July 1, 2009.
- Approval for Staff to proceed with formalizing pricing contract concept with SAF for discussion and approval at June 24th Board meeting

Future Board Meeting Dates

- 6/11/09 – MHESAC Board Conference Call – 2:00 p.m.
- 6/24/09 – MHESAC Annual Meeting – 8:30 a.m. to 3:00 p.m. – Helena

Adjournment: The meeting was adjourned at 2:50 p.m.