

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

**April 6, 2016**

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| <b>Call to Order</b>                | The meeting was called to order at 9:00 a.m. by Chair Mike Green   |
| <b>Members and Officers Present</b> | Fred Flanders, Mike Green (President), Jim Penner (Vice President), Lila Taylor, Bill Thomas   |
| <b>Members Absent</b>               | George Olsen (Secretary/Treasurer)   |
| <b>Others Present</b>               | Jim Stipcich, SAF President<br>Scott Todorovich, SAF Sr. Vice President/CIO/COO<br>Jolene Selby, SAF Chief Administrative Officer/ Sr. Advisor to the President<br>Kelly Cresswell, SAF Vice President of Foundation Activities<br>Bruce Marks, Tru Student EVP/SAF Chief Servicing Officer<br>Jeff Floerchinger, SAF Director of Analytics and Bond Finance<br>Brenda Olson, SAF Controller<br>Sharon Eslick, SAF Director of Executive Support Services (Recorder) |
| <b>Guests:</b>                      | Seamus O'Neill, Liscarnan Solutions<br>Tom Vander Mohlen, Dorsey   |
| <b>Members of the Public</b>        | None   |

**Informational Items Presented**

- The Board recognized Russ Ritter's contribution and service to the students of Montana and extended condolences on his recent passing.
- All other discussion took place in Executive Session

**Board Action Taken**

- The Board provided strategic related research direction to the Management Team.

**Upcoming Board Meeting Dates**

- a. April 27, 2016 – Board Meeting – 9:00 am
- b. May 25, 2016 – Board E- Mail Update
- c. Early June, 2016 – Board Conference Call (TBD)
- d. June 28, 2016 – Board Annual Meeting – 9:00 am

**Adjournment:** The meeting was adjourned at 11:00 a.m.