

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

May 2, 2008

Call to Order	The meeting was called to order at 2:05 p.m. by Chair Fred Flanders.
Members Present	Fred Flanders, Royal Johnson, Kerra Melvin, Mark Semmens
Members Absent	Stephen Barrett, Lila Taylor, Bill Thomas
Officers Present	Sheila Stearns, President; Mick Robinson, Vice President; Judy Chapman, Secretary
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF EVP/Chief Financial Officer Don Oliver, SAF EVP of Sales and Marketing Lowell Wollitz, SAF EVP of Borrower Services Scott Todorovich, SAF EVP/Chief Information Officer Simon Poole, SAF EVP/Chief Operating Officer Kelly Chapman, SAF EVP Foundation Activities Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	Todd Buchanan, Board of Regents John Harrington, Independent Record Janet Drexel, SAF Communications Manager Carolyn Bright, SAF Media Communications Coordinator Cathy Swift, OCHE Legal Counsel Jim Bell, SAF Board Chair Lynn Hamilton, Board of Regents Chair/ SAF Board Member

Informational Items Presented

- Update on Federal Legislative Activity
- Update on Regent Activity
- Request from Senators Baucus and Tester
- Legislative Finance Committee Meeting
- Update on Regent's Task Force Report

Board Action Taken

- Board directed staff to fully comply with the request from Senators Baucus and Tester
- MHESAC Committee to review Board of Regent's Task Force Recommendations agreed to meet on Monday, May 5, 2008 at 1:30 p.m.
- Recommendation of MHESAC Committee expected to be delivered on May 14, 2008

Future Board Meeting Dates

May 14, 2008 Conference Call at 2:00 p.m.
May 21, 2008 Conference Call at 2:00 p.m.
June 4, 2008 Conference Call at 2:00 p.m.
June 19, 2008 – Annual Meeting – Helena at 8:30 a.m.

Adjournment: The meeting was adjourned at 3:16 p.m.