

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)  
BOARD OF DIRECTOR'S MEETING**

**Student Assistance Foundation Offices**

**2500 Broadway**

March 24, 2010

9:00 a.m.

**AGENDA**

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
  - a. January 20, 2010 Board Meeting (Item 3a)
  - b. February 17, 2010 Board Conference Call (Item 3b)
- 4. Committee Reports**
  - a. Audit Committee
  - b. Nominations Committee
- 5. MHESAC Performance Reports**
  - **Questions on MHESAC FY 10 YTD Performance Reports**
    - a. FY 10 YTD MHESAC Strategy Checkup - (Item 5a)
    - b. FY10 YTD MHESAC Performance Report - (Item 5b)
    - c. FY10 YTD Financial Statements and Narrative – (Item 5c)
    - d. FY10 YTD Management Reports – (Item 5d)
    - e. Recent Net Interest Margin Performance (Item 5e)
    - f. Loan Purchases and Originations – (Item 5f)
- 6. Industry News**
  - a. Report on Federal Budget/ Direct Loans Items (Item 6a)
  - b. Update on Industry Legal and Tax Actions
    - Consolidation Rebate Fee IRS Issue
    - Whistleblower Suit - 9.5% Floor Issue
    - Whistleblower Suit - Consolidation Loan Inducements
    - Taxable Bond Option
  - ***Board Discussion of Industry Issues***
- 7. Operations Items**
  - a. Report on VRDO Payment (Item 7a)
  - b. Report on MHESAC Auction Bond Purchase Program
  - c. Report on Consolidation Loan Impact (Item 7b)
  - d. Report on Available Funds for 09-10 Loans (Item 7c)
  - e. Report on Montana Legislative Items – SJ9
  - ***Board Discussion of Operations Items***
  - ***Call for Public Comment on Operation Items***
  - ***Board Action, if any, on Operations Items***

**BREAK**

**Call for General Comments from the Public (10:45 a.m.)**

**8. MHESAC Strategic Issues**

- a. Potential use of ECASLA Conduit or Put Programs (Item 8a)
- b. Financing Restructuring Efforts (Item 8b)
- c. AY 10-11 Lending Season Communications

- ***Board Discussion of MHESAC Strategic Items***
- ***Call for Public Comment on Strategic Items***
- ***Board Action, if any, on MHESAC Strategic Issues***

**9. Board Governance Items**

- a. None

- ***Board Discussion of Governance Items***
- ***Call for Public Comment on Governance Items***
- ***Board Action, if any, on Governance Items***

**10. Board Questions on Information on SAF Activities**

- a. SAF's Loan Servicing Transaction Activity Report - (Item 10a)
- b. Marketing and Communications Update (Item 10b)
- c. Loan Generation FY 10 YTD Volume Reports (Item 10c)
- d. Appropriations Request (Item 10d)

**11. Other Items from Board Members**

**12. Upcoming Meeting Schedule for FY 09-10**

- a. April 14, 2010 MHESAC Board Call – 2:00 p.m.
- b. May 19, 2010 MHESAC Board Call – 2:00 p.m.
- c. June 23, 2010 - MHESAC Annual Meeting – Helena 9:00 a.m.

**13. MHESAC Board Meeting Adjournment**

**LUNCH – Noon**