

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

**Student Assistance Foundation Offices
2500 Broadway**

June 23, 2010

9:00 a.m.

AGENDA

1. Call to Order

2. Roll Call

CALL FOR PUBLIC COMMENT

3. Approval of Minutes

- a. March 24, 2010 Board Meeting (Item 3a)
- b. April 14, 2010 Board Conference Call (Item 3b)
- c. May 25, 2010 Board Conference Call (Item 3c)

4. Committee Reports

- a. Audit Committee
- b. Nominations Committee

- Acceptance of Committee Reports

- Board Election of FY 11 Board Chair, Vice Chair and Corporate Officers

5. MHESAC Performance Reports

- Questions on MHESAC FY 10 YTD Performance Reports

- a. FY 10 YTD MHESAC Strategy Checkup - (Item 5a)
- 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 Items

- a. Update on Direct Loans Transition and Servicing Items
- b. Update on Industry Legal and Tax Actions
 - Consolidation Rebate Fee IRS Audits Issue
 - Taxable Bond Option
 - Legislative Proposal for Federal Purchase of all FFELP Loans

• Board Discussion of Industry Issues

7. Operations Items

- a. Report on "PUT" of 09-10 Loans (Item 7a)
- b. Report on MHESAC Auction Bond Purchase Program (Item 7b)
- c. Report on VRDO Paydown
- d. Report on Consolidation Loan Impact (Item 7c)
- e. Report on Montana Legislative Items – SJ9
- f. Board Materials Portal (Item 7d)

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

BREAK

8. Executive Session

9. MHESAC Strategic Issues

- a. Business Planning
 - MHESAC's Long-Term Business Options
 - Updated Proposed Strategy Map (Item 9b)
 - Proposed FY 10-11 MHESAC Budget (Item 9c)
 - Proposed FY 10-11 MHESAC Measures and Targets (Item 9d)
 - Proposed FY 10-11 Business Plan Summary (Item 9e)
- ***Board Discussion of MHESAC Business Planning Strategic Items***
 - ***Call for Public Comment on Strategic Items***
- ***Board Action on MHESAC Strategy Map as of June 2010***
- ***Board Action on FY 10-11 MHESAC Budget***
- ***Board Action on FY 10-11 MHESAC Measures and Targets***
- ***Board Action on FY 10-11 MHESAC Business Plan Summary***

- b. 2011 Legislative Session

-Board Discussion of 2011 Legislative Session Strategic Items

10. Board Questions on Information on SAF Activities

- a. SAF's Loan Servicing Transaction Activity Report - (Item 10a)
- b. Loan Generation FY 10 YTD Volume Reports (Item 10b)
- c. Update on Tru Student, Inc.

11. Other Items from Board Members

12. Upcoming Meeting Schedule for FY 10-11

- a. Proposed FY 10-11 Board Meeting Schedule – (Item 12a)

13. MHESAC Annual Board Meeting Adjournment

LUNCH – Noon