

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION  
BOARD OF DIRECTORS CONFERENCE CALL MEETING**

July 28, 2010  
2:00 p.m.

**AGENDA**

- 1. Call to Order**
- 2. Roll Call**
- 3. Call for Public Comment**
- 4. Update on Current Industry and Strategy Issues**
  - a. Changes in Industry
  - b. Federal Legislative Initiatives

*Board Discussion and Action, if any, on Industry and Strategy Items*
- 5. Updates and Board Discussion Of Operational Items**
  - a. Update on VRDO
  - b. "PUT" of 09-10 loans
  - c. Recent Auction Bond Discount Repurchases
  - d. Recent Net Interest Margins

*Board Discussion and Action, if any, on Operational Items*
- 6. Committee Reports**
  - a. None
- 7. Board Governance Items**
  - a. MHESAC Chair Appoints Lila Taylor and Royal Johnson to SAF
- 8. Update on SAF Items**
- 9. Items from Board Members**
- 10. MHESAC Upcoming Board Meetings**
  - August 2010 (move to August 17<sup>th</sup>?) Board Conference Call
  - September 8, 2010 Board Meeting – Helena – 8:30 a.m.
- 11. EXECUTIVE SESSION OF THE BOARD WITH SEAMUS O'NEILL**
- 12. Adjournment**