

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

August 17, 2010

Call to Order	The meeting was called to order at 2:05 p.m. by Chair Fred Flanders.
Members Present	Rob Barnosky, Fred Flanders, Mike Green, Jim Penner, Lila Taylor
Members Absent	George Olsen, Bill Thomas
Officers Present	Bruce Marks, Treasurer
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Scott Todorovich, SAF VP/Chief Information Officer Dennis Doherty, SAF VP of Human Resources Simon Poole, SAF VP/Chief Operating Officer Kelly Chapman, SAF VP of Foundation Activities Pat Schlauch, Special Asst. to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	Nate Thomas, Governor's Office Janet Drexel, SAF Communications Manager

Informational Items Presented

- Update on Changes in the Industry
- Summary of Key MHESAC Items
- Update on Final "Put" of AY 09-10 Loans
- Update on Final Payment on the VRDO
- Discussion of Auction Bond Repurchases
- Recent Net Interest Margin Report
- Update on Request to Student Regent to Serve on MHESAC Board
- Update on SAF Items

Board Action Taken

- The Board approved staff to proceed with a potential bond repurchase.

Future Board Meeting Dates

- September 8, 2010 – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 3:15 p.m.