

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

April 14, 2010

Call to Order	The meeting was called to order at 2:00 p.m. by Vice Chair Lila Taylor.
Members Present	Rob Barnosky, Fred Flanders, Mike Green, Royal Johnson, Jim Penner, Lila Taylor, Bill Thomas
Members Absent	None
Officers Present	Sheila Stearns, President
Others Present	Jim Stipcich, SAF President Jolene Selby, SAF VP/Chief Financial Officer Lowell Wollitz, SAF VP of Borrower Services Scott Todorovich, SAF VP/Chief Information Officer Dennis Doherty, SAF VP of Human Resources Pat Schlauch, Special Asst. to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	Nate Thomas, Governor's Office Pam Joehler, Legislative Auditor's Office Jack Holmes, Texas Instruments

Informational Items Presented

- Update on Implementation of Education Provisions of the Healthcare Bill
- Taxable Bond Option Request Status
- Expansion of 150(d) Capabilities
- Update on VRDO
- Overview of Recent Net Interest Margins
- Backup Servicer Provisions
- State Financial Statements and MHESAC
- MHESAC FY 2011 Annual Planning Process
- Nominations Committee Report

Board Action Taken

- Board voted to "Put" the AY 09-10 Loans to the Department of Education

Future Board Meeting Dates

- May 25, 2010 – MHESAC Board Call – 2:00 p.m. (changed from May 19, 2010)
- June 23, 2010 – MHESAC Annual Meeting – Helena – 9:00 a.m.

Adjournment: The meeting was adjourned at 3:00 p.m.