

**STUDENT ASSISTANCE FOUNDATION (SAF)
BOARD OF DIRECTORS MEETING
MEETING SUMMARY**

April 14, 2011

Call to Order	The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
Members Present	Jim Bell, Rob Barnosky, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor, Sheila Stearns
Members Absent	None
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Don Oliver, Vice President Kelly Creswell, Vice President Scott Todorovich, Vice President Simon Poole, Vice President
Others Present	Pat Schlauch, Special Assistance to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

- FY11 SAF Strategy Checkup
- FY11 YTD Financial Statements
- Audit Committee Report
 - Report on Department of Education Audits
- Programs Committee Report
 - College Goal Montana
 - Early Commitment Incentive Based Scholarship Update
- Update on Direct Loan Servicing Items and RFP Status
- 2011 Legislative Session Update
- Update on Federal Legislative Items
- Report on Tru Student Items
- Update on MHESAC Items
- Report on MSLF Items
- Report on Tru Student Expenditures to Date
- Building Refinancing, Guarantee and Capitalization for Tru Student
- Board Governance Manual Preparation
- Discussion of Environmental Scan and SAF Long-Term Future
- Overview of FY 2012 Annual Planning Process

Board Action Taken

- Approval of Board Minutes of January 20, 2011
- Approval of Board Conference Call Minutes of February 17, 2011
- Approval of Board Conference Call Minutes of March 17, 2011
- Approval of Consent Agenda Items as Follows:
 - FY 11 YTD Performance Report
 - FY 11 YTD Loan Servicing Transaction Activity
 - FY 11 YTD SAF Servicing Portfolio Statistics Summary
 - FY 11 YTD Serviced Loan Volume Report
 - Report on Consolidation Activity on SAF Serviced Portfolio
 - Report on Loan Servicing Business Activity
 - Report on CIS Activities
 - Report on HR Activities
 - Report on Communication Activities
 - Report on Operations Division Activities
- Approval of Proposed Changes to SAF Bylaws

Future Board Meeting Dates

- May 19, 2011 SAF Board Conference Call – 2:00 p.m.
- June 23, 2011 SAF Board Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 2:20 p.m.