

**STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)**  
**BOARD OF DIRECTOR'S MEETING**  
**Offices of the Student Assistance Foundation**  
**2500 Broadway**  
**Helena, Montana**  
**AGENDA**  
**April 17, 2015**

1. **CALL TO ORDER (8:30 a.m.)**
2. **ROLL CALL AND INTRODUCTIONS (8:35 a.m.)**
3. **CALL FOR GENERAL PUBLIC COMMENT (8:40 a.m.)**

**EXECUTIVE SESSION OF THE BOARD – Strategic Matters (8:45 a.m.)**

4. **APPROVAL OF MINUTES (10:00 a.m.)**
  - a. Consideration of Board Meeting Minutes of January 29, 2015 (Item 4a)

***BREAK – 10:10 a.m.***
5. **STRATEGIC ITEMS (10:25 a.m.)**
  - a. Update on Federal Political and Legislative Items (Item 5a) – Jim S
  - b. Update on Montana Legislative Items (Item 5b) – Kelly
  - c. Consideration of Suggested Changes to SAF's Business Strategic Direction – None
  - d. Congressional Interest in Reducing Federal Debt Levels (Item 5d) – Jim S  
**- Board Discussion and Action (if any) on Strategic Items**
6. **OPERATIONS ITEMS (11:00 a.m.)**
  - a. SAF Performance Reports
    1. FY 15 YTD SAF Strategy Check-up – Scott/Bruce (Item 6a1)
    2. FY 15 YTD SAF Financial Statements, Narrative and Comparison to FY 15 Forecast – DJ (Item 6a2)
    3. Report on SAF Cash Position – DJ (Item 6a3)
    4. Report on SAF Business Development Efforts – Bruce (Item 6a4)
  - b. Forecast thru March 31, 2016 – DJ (Item 6b)
  - c. Update on HR Activities & Internal Culture – Dean (Item 11g)  
**- Board Discussion and Action (if any) on Operation Items**
7. **GOVERNANCE ITEMS (11:20 a.m.)**
  - a. Delay in Appointing Board Members for Expired Terms (Jim, Russ and Lila)
  - b. Consideration of Changes to Corporate Officers (Item 7b)
  - c. Discussion of Emeritus Member
  - d. Update on Succession Plan  
**- Board Discussion and Action (if any) on Governance Items**
8. **INTENTIONALLY LEFT BLANK**

**9. COMMITTEE REPORTS (11:30 a.m.)**

- a. Audit Committee Report – Kim Cunningham  
- ***Board Discussion and Action (if any) on Audit Committee Report***
- b. Programs Committee Report – Rod Sundsted
  1. FY 15 YTD Update on Programs Activities (Item 9a1)  
- ***Board Discussion and Action (if any) on Programs Committee Items***
- c. Nominations Committee Report – Ed Jasmin  
- ***Board Discussion and Action (if any) on Nominations Committee Report***
- d. Executive Committee Report – Kim Cunningham  
- ***Board Affirmation of Executive Committee Action(s) if any***

**WORKING LUNCH**

**10. REPORTS FROM AFFILIATES (12:15 p.m.)**

- a. Investor Reports from Tru Student
  1. FYTD 15 Tru Student Strategy Check-up – Bruce (Item 10a)
  2. FYTD 15 Tru Student Financial Statements – DJ (in Item 6a2)
  3. Tru Student Business Development Efforts – Bruce (Item 10c)
- b. Report on MHESAC – Jim S

**11. CONSENT AGENDA ITEMS (12:30 p.m.)**

- a. FY 15 YTD Loan Servicing Transaction Activity (Item 11a on portal)
- b. FY 15 YTD SAF Servicing Portfolio Statistics Summary (Item 11b on portal)
- c. FY 15 YTD Serviced Loan Volume Report (Item 11c on portal)
- d. Report on Loan Servicing Business Activity (Item 11d on portal)
- e. Report on Operations and CIS Activities (Item 11e on portal)
- f. Report on HR Activities (Item 11f on portal)
- g. Report on Communication Activities (Item 11g on portal)  
- ***Board Questions and Acceptance of Consent Agenda Items***

**12. OTHER ITEMS FROM BOARD MEMBERS (12:45 p.m.)**

**13. UPCOMING MEETING SCHEDULE (12:50 p.m.)**

- Late April- Early May – On Call
- May 21, 2015 – Conference Call – 2:00 p.m. (or email update)
- June 25, 2015 – Joint SAF/Tru Student/MHESAC Board Dinner
- June 26, 2015 – SAF Annual Meeting – 8:30 a.m. - Helena

**14. ADJOURNMENT (1:00 p.m.)**

**JOINT BOARDS WORKING SESSION - 1:30 p.m.**

**BREAKFAST AND LUNCH WILL BE PROVIDED**