

STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)
BOARD OF DIRECTOR'S ANNUAL MEETING
Offices of the Student Assistance Foundation
2500 Broadway
Helena, Montana
June 23, 2011 – 8:30 a.m. – 2:00 p.m.

BREAKFAST - 8:00 a.m.

- 1. CALL TO ORDER (8:30 a.m.)**
- 2. ROLL CALL AND INTRODUCTIONS (8:35 a.m.)**
- 3. APPROVAL OF MINUTES (8:40 a.m.)**
 - a. **Approval of Board Meeting Minutes of April 14, 2011 (Item 3a)**
 - b. **Approval of Board Conference Call Minutes of May 19, 2011 (Item 3b)**
- 4. CALL FOR GENERAL PUBLIC COMMENT (8:45 a.m.)**
- 5. REVIEW OF RECENT PERFORMANCE (8:50 a.m.)**
 - a. **PRESENTATION OF SUMMARY PERFORMANCE REPORTS**
 - FY 11 YTD SAF Strategy Check-up - Simon (Item 5a)
 - FY 11 YTD SAF Financial Statements - Jolene (Item 5b)
 - ***Board Discussion and Acceptance of Summary Performance Reports***
 - b. **CONSENT AGENDA ITEMS**
 - FY 11 YTD Performance Report – (Item 5c)
 - FY 11 YTD Loan Servicing Transaction Activity (Item 5d)
 - FY 11 YTD SAF Servicing Portfolio Statistics Summary (Item 5e)
 - FY 11 YTD Serviced Loan Volume Report (Item 5f)
 - Report on Consolidation Activity on SAF Serviced Portfolio (Item 5g)
 - Report on Loan Servicing Business Activity (Item 5h)
 - Report on CIS Activities (Item 5i)
 - Report on HR Activities (Item 5j)
 - Report on Communication Activities (Item 5k)
 - Report on Operations Division Activities (Item 5l)
 - ***Board Questions and Acceptance of Consent Agenda Items***
- 6. COMMITTEE REPORTS (9:15 a.m.)**
 - a. **Audit Committee Report – Kim Cunningham**
 - ***Board Discussion and Action (if any) on Audit Committee Report***
 - b. **Programs Committee Report – Rod Sundsted**
 - **Report on SAF FY 11 Programs Activities (Item 6a)**
 - ***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 – Jim Bell**
 - ***Board Affirmation of Executive Committee Action(s) if any***

7. STRATEGIC REPORTS, UPDATES, and AFFILIATE REPORTS (9:45 a.m.)

- a. Update on Federal Loan Servicing RFP - Jim
- b. Update on DL Servicing Preparation Efforts (Item 7b) – Simon
- c. Update on Federal Legislative Items – Jim (Item 7c)
- d. Report on Tru Student Items – Don (Item 7d)
- e. Report on MHESAC Items – Jim S
- f. Report on MSLF Items – Jim

- Board Discussion and Action (if any) on Strategic Reports, Updates and Affiliate Reports

BREAK - 10:30 a.m.

8. OPERATIONS ITEMS (10:45 a.m.)

- a. Proposed Building Refinancing (Item 8a)
- b. Proposed Guarantee and Capitalization for Tru Student– Jolene (Item 8b)
- c. Proposed Back-Up Servicing for Clients of SAF and its subsidiaries - Jim (Item 8c)

- Board Discussion and Action (if any) on Operation Items

9. GOVERNANCE ITEMS (11:15 a.m.)

- a. Proposed Student Board Member Selection Process– Jim S (Item 9a)
- b. Proposed Corporate Governance Manual & New Governance Policies– Jim S (Item 9b)
- c. Proposed SAF Execution Authority Certificate – Sharon/Jim (Item 9c)
- d. Proposed Memo of Understanding with Board of Regents – Jim (Item 9d)
- e. Election of Board Chair and Vice-Chair for FY 2012
- f. Election of SAF Corporate Officers
- g. Appointment of SAF Board Committee Membership and Chairs

- Board Discussion and Action (if any) on Governance Items

10. STRATEGIC PLANNING (11:45 a.m.)

- a. Discussion & Consideration of Proposed FY 2012 Programs Plan- Kelly (Item 10a)
- b. Discussion & Consideration of Proposed FY 2012 Annual Plan - Jim/Simon (Item 10b)
- c. Overview of Proposed FY 2012 SAF Operations, Programs. & Affiliated Entities Consolidated Budget - Jolene (Item 10c)
- d. Discussion and Consideration of Proposed FY 2012 SAF Operations, Programs and MSLF Activities Budget - Jolene

- Board Discussion and Action, if any, on SAF Strategic Planning Items

WORKING LUNCH - Noon

- a. **EXECUTIVE SESSION OF THE BOARD**

11. OTHER ITEMS FROM BOARD MEMBERS (1:15 p.m.)

12. UPCOMING MEETING SCHEDULE (1:45 p.m.)

Board Discussion of Current Upcoming Meeting Schedule

- Proposed FY 2012 SAF Board Meeting Schedule – (Item 12a)
- July 28, 2011 SAF Board Conference Call – 2:00 pm
- August 25, 2011 SAF Board Conference Call – 2:00 pm
- September 15, 2011 SAF Board Meeting – 8:30 a.m. – Helena
- September 28, 2011 Joint Board Call With MHESAC - 2:00 p.m.
- September 29, 2011 Tru Student Shareholder Annual Meeting (Call) - 10:00 a.m.

13. ADJOURNMENT (2:00 p.m.)

BREAKFAST and LUNCH WILL BE PROVIDED