

STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)
BOARD OF DIRECTOR'S MEETING
Offices of the Student Assistance Foundation
2500 Broadway
Helena, Montana
AGENDA
June 26, 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.)

Board Discussion and Action (if any) on Strategic Matters

4. **APPROVAL OF MINUTES (9:00 a.m.)**
 - a. Consideration of Board Meeting Minutes of April 17, 2015 (Item 4a)
 - b. Consideration of Board Conference Call Meeting Minutes of June 4, 2015 (Item 4b)

5. **STRATEGIC ITEMS (9:15 a.m.)**

- a. Update on Federal Political and Legislative Items – Jim S
- b. Consideration of Suggested Changes to SAF's Business Strategic Direction - None
- c. Projected FY16 Strategy Check-up Targets (Item 5c) - Scott
- d. Forecast for the Period Ended 6-30-16 (Item 5d) – DJ
- e. Consideration of FY16 Spending Authority Resolution (Item 5e) - DJ/Jim
- f. Report on Development of FY 16 Annual Plan - Jim

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

6. **OPERATIONS ITEMS (9:30 a.m.)**

- a. SAF Performance Reports
 1. FY15 YTD SAF Strategy Check-up (Item 6a1) – Scott/Sharon
 2. Updated FY 15 Forecast (Item 6a2) - DJ
 3. FY15 YTD SAF Financial Statements, Narrative and Comparison to FY15 Forecast – (Item 6a3) DJ
 4. Comparison of FY15 YTD to Spending Authority Limits – (Item 6a4) DJ
 5. Report on 12 mos. SAF & Tru Student Projected Cash Position (Item 6a5) - DJ
 6. Report on SAF Business Development Efforts – Bruce (Item 6a6)
 7. Update on HR Activities and Internal Culture – Dean (Item 6a7)
- b. Items related to MHESAC opt-out of 150(d) and Extension of SAF-MHESAC Pricing (Item 6b)
 1. Consideration of Proposed Amended SAF Articles of Incorporation – Jim (Item 6b1)
 2. Consideration of Proposed Amended SAF Bylaws – Jim (Item 6b2)
 3. Consideration of Proposed Amendment to Management Agreement with MHESAC – Jim (Item 6b3)
 4. Consideration of Proposed Amendment to Indenture Servicing Agreement with MHESAC – Jim (Item 6b4)
 5. Consideration of Proposed Amendment to Portfolio Servicing Agreement with MHESAC – Jim (Item 6b5)

- c. Consideration of FY 15 Financial Support Provided to Tru Student- DJ/Jim (Item 6c)

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

BREAK – 10:15 a.m.

- 7. COMMITTEE REPORTS (10:30 a.m.)**
- a. Audit Committee Report – Kim Cunningham (Item 7a)
 - ***Board Discussion and Action (if any) on Audit Committee Report***
 - b. Programs Committee Report – Rod Sundsted
 - 1. FY15 YTD Update on Programs Activities (Item 7b1)
 - 2. Report on FY 16 Programs Annual Plan (Item 7b2)
 - ***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***
- 8. INTENTIONALLY LEFT BLANK**
- 9. GOVERNANCE ITEMS (11:00 a.m.)**
- a. Annual Review of Corporate Governance Manual (Item 9a)
 - ***Board Discussion and Action (if any) on Corporate Governance Manual***
 - b. Election of Board Chair and Vice-Chair for FY 2016 (Item 9b)
 - c. Election of SAF Corporate Officers (Item 9c)
 - d. Appointment of FY 16 SAF Board Committee Membership and Chairs
 - e. Consideration of Proposed SAF Execution Authority Certificate- Jim/Sharon (Item 9e)
 - ***Board Discussion and Action (if any) on Governance Items***
- 10. REPORTS FROM AFFILIATES (11:30 a.m.)**
- a. Investor Reports from Tru Student
 - 1. FY15 YTD Tru Student Strategy Check-up – Bruce (Item 10a)
 - 2. FY15 YTD Tru Student Financial Statements – DJ (in Item 6a3)
 - b. Report on MHESAC – Jim S
- 11. CONSENT AGENDA ITEMS (11:45 a.m.)**
- a. FY15 YTD Loan Servicing Transaction Activity (Item 11a on portal)
 - b. FY15 YTD SAF Servicing Portfolio Statistics Summary (Item 11b on portal)
 - c. FY15 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 Communication Activities (Item 11f on portal)
 - ***Board Questions and Acceptance of Consent Agenda Items***
- 12. OTHER ITEMS FROM BOARD MEMBERS (12:00 p.m.)**
- 13. UPCOMING MEETING SCHEDULE (12:15 p.m.)**
- June 25, 2015- Joint Boards Dinner with MHESAC and SAF
 - Proposed FY 2016 Board Meeting Schedule (Item 13a)
- 14. ADJOURNMENT (12:30 p.m.)**

BREAKFAST AND LUNCH WILL BE PROVIDED