

**STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)**  
**BOARD OF DIRECTOR'S MEETING**  
**Offices of the Student Assistance Foundation**  
**2500 Broadway**  
**Helena, Montana**  
**September 9, 2008 - 2:00 p.m. – 6:30 p.m.**

**September 9, 2008**

1. **CALL TO ORDER (2:00 p.m.)**
2. **ROLL CALL (2:05 p.m.)**
3. **INDUSTRY ITEMS – BOARD DISCUSSION (2:10 p.m.)**
  - A. Industry and Business Conditions and Issues
    1. Update on Secretary's "Access" Plan
    2. Nationwide Loan Delivery
    3. Montana FFELP Loan Delivery
    4. Montana Private Loan Access Issues
    5. MSLF Line Renewal Request
  - B. MHESAC Update
    1. MHESAC Preparation for Use of Secretary's "Put" Plan if Needed
    2. MHESAC Auction Bonds Performance
    3. VRDO Standby Bond Purchase Agreement Renewal Request
    4. Possible AMT Exemption for Student Loan Bonds
    5. Investment Bank Retail Auction Bond Buybacks
    6. Federal Home Loan Bank Possibilities
4. **EXECUTIVE SESSION (2:30 p.m. – 6:30 p.m.)**
  - A. Strategic Planning Work Session