

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

January 7, 2009

- Call to Order** The meeting was called to order at 2:00 p.m. by Chair Jim Bell.
- Members Present** Jim Bell, Ed Jasmin, Ernest Bergsagel, Royal Johnson, Kerra Melvin, Russ Ritter
- Members Absent** Kim Cunningham, Lynn Hamilton, Lila Taylor, Sheila Stearns
- Officers Present** Jim Stipcich, President; Rod Sundsted, Vice President; Janet Riis, Secretary
- Others Present** Jolene Selby, SAF EVP/Chief Financial Officer
Don Oliver, SAF EVP of Sales and Marketing
Lowell Wollitz, SAF EVP of Borrower Services
Scott Todorovich, SAF EVP/Chief Information Officer
Dennis Doherty, SAF EVP of Human Resources
Simon Poole, SAF EVP/Chief Operating Officer
Kelly Chapman, SAF EVP Foundation Activities
Sharon Eslick, Administrative Affairs Manager (Recorder)
- Guests** Janet Drexel, SAF Communications Manager

Informational Items Presented

- Update on Availability of Student Loans in Montana
- Update on Federal Programs to Ensure “Access” to Student Loans – DofE Programs and Federal Reserve/Treasury Programs
- Financial Markets Update
- Report on Montana Legislative Items
- SAF YTD Financial Performance
- Report on New Servicing Business Opportunities
- Efforts to Bid on “put” loan servicing opportunity with the DofE
- Update from Executive Committee

Board Action Taken

- Direction to Executive Committee to look at SJ9 and determine an appropriate hearing strategy

Future Board Meeting Dates

Date/Location	Location	Time
• February 4, 2009 Conference Call		2:00 p.m.
• February 24 and 25, 2009 SAF Board Meeting	Helena	3:00 p.m. (2/24) 8:30 a.m. (2/25)
• March 4, 2009 Conference Call		2:00 p.m.
• April 1, 2009 Conference Call		2:00 p.m.
• April 22 and 23, 2009 SAF Board Meeting	Helena	2:00 p.m. (4/22) 8:30 a.m. (4/23)
• June 25, 2009 SAF Annual Meeting	Helena	8:30 a.m.

Adjournment: The meeting was adjourned at 2:50 p.m.