

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

**January 19, 2012**

**Call to Order**                      The meeting was called to order at 8:40 a.m. by Chair Jim Bell.

**Members Present**                Jim Bell, Rob Barnosky, Ed Jasmin, Royal Johnson, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor,

**Members Absent**                Kim Cunningham

**Officers Present**                Jim Stipcich, President  
Jolene Selby, Sr. Vice President  
Don Oliver, Vice President  
Kelly Chapman, Vice President  
Scott Todorovich, Vice President  
Simon Poole, Vice President  
Janet Riis, Secretary

**Others Present**                Sharon Eslick, Administrative Affairs Manager (Recorder)

**Guests**                            None

**Informational Items Presented**

- Review of FY 12 SAF Strategy Checkup
- Presentation of FY 12 YTD Financial Statements
- Programs Committee Report
  - Programs Activities
  - College Goal Montana
  - Circle of Success Scholarship Application Process
  - Progress Report on Programs Committee 2013-17 Development Plan
- Update on Federal Loan servicing
- Update on DL Servicing Preparation Efforts
- Update on Federal Legislation Items
- Report on Tru Student Items
- Report on MHESAC Items
- Report on MSLF Relinquishment of Loans
- Report on SAF Purchase of FFELP Loans
- Update on Backup Servicing Arrangements for SAF Clients
- Update on Student Board Member Recruitment Efforts
- Discussion of Expired Board Member Terms and Possible Emeritus Board Member Positions
- Update on Memorandum of Understanding between SAF and OCHE
- Discussion of FY 2012-13 Strategic Planning Process

**Board Action Taken**

- Approval of Board Meeting/Conference Call Minutes of October 6, 2011; November 8, 2011 and December 8, 2011
- Approval of Consent Agenda items as follows:
  - FY 12 YTD Performance Report
  - FY 12 YTD Loan Servicing Transaction Activity
  - FY 12 YTD SAF Servicing Portfolio Statistics Summary
  - FY 12 YTD Serviced Loan Volume Report
  - Report on Consolidation Activity on SAF Serviced Portfolio

- Report on Loan Servicing Business Activity
- Report on CIS Activities
- Report on HR Activities
- Report on Communication Activities
- Report on Operations Division Activities
- Approval of Unified Registration Statement for Fundraising Solicitation in Minnesota
- Approval of Contract for SAF Joining Tru Student NFP Federal Loan Servicing Team
- Direction to Management to prepare potential Emeritus Board positions.

**Future Board Meeting Dates**

- February 9, 2012 SAF Board Conference Call – 2:00 p.m.
- March 15, 2012 SAF Board Conference Call – 2:00 p.m.
- April 19, 2012 SAF Board Meeting – 8:30 a.m. - Helena

**Adjournment:** The meeting was adjourned at 11:30 a.m.