

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

**January 20 & 21, 2010**

**January 20, 2010**

<b>Call to Order</b>	The meeting was called to order at 3:00 p.m. by Chair Jim Bell.
<b>Members Present</b>	Jim Bell, Rob Barnosky, Ernest Bergsagel, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns
<b>Members Absent</b>	None
<b>Officers Present</b>	Jim Stipcich, President Jolene Selby, Sr. Vice President Lowell Wollitz, Vice President Dennis Doherty, Vice President Don Oliver, Vice President Kelly Chapman, Vice President Scott Todorovich, Vice President Simon Poole, Vice President Janet Riis, Secretary Craig Roloff, Treasurer
<b>Others Present</b>	Pat Schlauch, Special Assistance to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Terry Cosgrove

**Informational Items Presented**

- FY 10 YTD SAF Strategy Checkup
- FY 10 YTD SAF Financial Statements
- FY 10 YTD Serviced Loans Volume Reports
- Report on Direct Loan Consolidation Activity
- Report on Loan Servicing Business Generation
- Update on MSLF Line of Credit
- Update on Creation of Tru Student, Inc.

**Board Action Taken**

- Approval of Board Meeting Minutes of November 5, 2009
- Approval of Board Conference Call Minutes of December 3, 2009
- Ratification of Operating Line of Credit Renewal

**Adjournment:** The meeting was adjourned at 5:40 p.m.

## January 21, 2010

<b>Call to Order</b>	The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
<b>Members Present</b>	Jim Bell, Rob Barnosky, Ernest Bergsagel, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns
<b>Members Absent</b>	None
<b>Officers Present</b>	Jim Stipcich, President Jolene Selby, Sr. Vice President Lowell Wollitz, Vice President Dennis Doherty, Vice President Don Oliver, Vice President Kelly Chapman, Vice President Scott Todorovich, Vice President Simon Poole, Vice President Craig Roloff, Treasurer
<b>Others Present</b>	Pat Schlauch, Special Assistance to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	None

### **Informational Items Presented**

- Update on Federal Fiscal Year 2010 Federal Budget Resolutions/Direct Loans
- Report on Funds Available for FY 09-10 Loans
- Report on SJ 9
- Brainstorming SAF's Direction in a Changed Environment
- Nominations Committee Report
- Programs Committee Report
  - Report on SAF FY 10 Programs Activities
  - Report on Kindergarten to College Workgroup
  - Report on Analysis of Campus Outreach Office Activity
  - Review of Programs Plan for FY 11
  - HEF Conference Information
- Jim Stipcich acknowledged Kelly Chapman on her recent Helena Chamber of Commerce Volunteer of the Year Award
- Servicing Reports
  - Transaction Activity Report
  - Servicing Portfolio Statistics Summary
- Management Reports
  - Performance Report
  - CIS Activities Report
  - HR Activities Report
  - Communication Activities Report
  - Operations Division Activities Report

**Board Action Taken**

- Approval to proceed with submitting URS Applications to allow SAF to conduct fundraising in each state

**Future Board Meetings**

- February 18, 2010 SAF Board Conference Call
- March 11, 2010 SAF Board Conference Call
- April 28-29, 2010 SAF Board Meeting
- May 20, 2010 SAF Board Call
- June 24, 2010 SAF Annual Meeting

**Adjournment:** The meeting was adjourned at 11:55 a.m.