

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

January 29, 2015

Call to Order	The meeting was called to order at 8:30 a.m. by Chair Kim Cunningham.
Members Present	Jim Bell, Bryn Hagfors, Ed Jasmin, Kim Cunningham, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor
Members Absent	Royal Johnson (Emeritus)
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Kelly Cresswell, Vice President Scott Todorovich, Vice President Janet Riis, Secretary/Treasurer
Others Present	Bruce Marks, Tru Student Executive Vice President/SAF Chief Servicing Officer Sharon Eslick, Director of Executive Support Services (Recorder) DJ Whitaker, Finance Director Dean Mack, HR Director
Commissioner's Office Representative	Ron Muffick
Members of the Public	None

Informational Items Presented

- Update on Federal Political and Legislative Items
- Update on Montana Legislative Items
- FY 15 YTD Strategy Checkup
- FY 15 YTD Financial Statements
- Review of Statement of Cash Position
- Report on SAF Business Development Efforts
- Review of Forecast through December 31, 2015
- Update on HR Activities and Internal Culture
- Report on Status of Board Member's Expired Terms
- Audit Committee Report
- Programs Committee Report
- Update on FYTD 15 Tru Student Strategy Checkup
- Update on FYTD 15 Tru Student Financial Statements
- Update on Tru Student Business Development Efforts
- Update on MHESAC

Board Action Taken

- Approval of Board Meeting Minutes of October 7, 2014
- Approval of Board Conference Call Minutes of December 17, 2014
- Approval of Revised SAF Execution Authority Resolution
- Approval of Audit Committee Report
- Approval of Minnesota Charitable Solicitation Registration Form
- Approval of Consent Agenda Items
 - FY 15 YTD Loan Servicing Transaction Activity
 - FY 15 YTD SAF Servicing Portfolio Statistics Summary
 - FY 15 YTD Serviced Loan Volume Report
 - Report on Loan Servicing Business Activity
 - Report on Operations and CIS Activities
 - Report on HR Activities
 - Report on Communication Activities

Future Board Meeting Dates

- February 17, 2015 – Potential face-to-face Board Meeting – TBD
- March 19, 2015 – SAF Board Email Update
- April 16, 2015- SAF Board Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 12:20 p.m.