

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

February 24 and 25, 2009

February 24, 2009

Call to Order	The meeting was called to order on February 24 th at 2:30 p.m. by Chair Jim Bell.
Members Present	Jim Bell, Ed Jasmin, Ernest Bergsagel, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor
Members Absent	Kim Cunningham, Kerra Melvin, Sheila Stearns
Officers Present	Jim Stipcich, President; Janet Riis, Secretary; Craig Roloff, Treasurer
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 Pat Schlauch, Special Assistant to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

- Russ Ritter has been reappointed to the Board for an additional 3-year term
- Rod Sundsted has been appointed to fill the position vacated by Lynn Hamilton for a 3-year term
- FY 09 YTD Strategic Performance Report
- FY 09 YTD Financial Statements
- National and Montana FFELP for AY 08-09
- Current Financing Programs for FFELP Loans
- MHESAC Financial Performance
- Updates on Changes to the Industry
- Report on 2009 Montana Legislative Session and Bill
- SAF Business Activities
- MSLF Line of Credit Update
- Report on Overview of Changes to the IRS Form 990

Board Action Taken

- Approval of Board Meeting Minutes of 12/8/08 and 12/9/08; and Conference Call Minutes of 1/7/09; 1/15/09 and 2/4/09.

Adjournment: The meeting was adjourned at 5:05 p.m.

