

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

**April 9, 2008**

<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, Ed Jasmin, Ernest Bergsagel, Kim Cunningham, Lynn Hamilton, Royal Johnson, Kerra Melvin, Russ Ritter, Lila Taylor, Sheila Stearns, Ex Officio Member
<b>Members Absent</b>	None
<b>Officers Present</b>	Jim Stipcich, President; Mick Hanson, Vice President, Mick Robinson, Secretary, Craig Roloff, Treasurer
<b>Others Present</b>	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)
<b>Guests</b>	Seamus O'Neill, Liscarnan Solutions

**INFORMATIONAL ITEMS PRESENTED**

Committee Reports

- Audit Committee Report
- Programs Committee Report
- Executive Committee Report

Board Discussion of Items Impacting Strategy

- Industry and Business Conditions and Implications for SAF
- Discussion of Acquisition of Pre-October 1 Non-Montana Loans

Update on MHESAC Items

- Regent's Task Force Report on Student Loans
- Liquidity Crunch Impact on MHESAC Bonds
- FY 08-09 Montana Loan Strategy
- Post October 1, 2007 Montana Borrower Benefits
- MHESAC FYTD Volume

Other Business Items

- New Business Opportunities
- Sleeping Giant Property Strategy
- National Student Loans Held by MSLF Strategy
- FY 08-09 Strategic Planning

#### Public Benefits Reports

- Report on Kindergarten to College Workgroup
- SAF FY 08 Programs and Annual Giving Activities Report

#### Board Member Questions on Activity Reports

- Student Loan Generation and Servicing Only Business
  - FY 08 YTD Loan Generation Growth Efforts
  - FY 08 YTD Servicing Only Growth Efforts
  - FY 08 YTD Loan Servicing Activity
- Management Reports
  - FY 08 YTD Financial Statements
  - FY 08 YTD OMTI Report
  - FY 08 YTD Strategy Checkup
  - CIS Activities
  - HR Activities
  - Communication Activities
  - Operations Division Activities

#### **BOARD ACTIONS TAKEN**

- Approval of minutes of 11/8 and 11/9/07; 12/14/07; and 1/23/08
- Approval of proposed SAF bylaw amendment
- Approval to adopt SAF board resolution seeking involvement of leaders and impacted parties regarding access to federal student loans.

#### **FUTURE BOARD MEETING DATES**

- June 20, 2008 – Annual Meeting – Helena beginning at 8:30 a.m.

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