

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

**April 17, 2015**

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

**Informational Items Presented**

- Update on Federal Political and Legislative Items
- Update on Montana Legislative Items
- Congressional Interest in Reducing Federal Debt Levels
- 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 March 31, 2016
- Update on HR Activities and Internal Culture
- Report on Status of Board Member's Expired Terms
- Report on Emeritus Member
- Update on Succession Plan
- 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 January 29, 2015
- Approval of Changes to Corporate Officer Listing
- 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.