

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

**April 29, 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, Ed Jasmin, Kim Cunningham, Royal Johnson, Rod Sundsted, Lila Taylor, Sheila Stearns
<b>Members Absent</b>	Ernest Bergsagel, Russ Ritter
<b>Officers Present</b>	Jim Stipcich, President Jolene Selby, Sr. Vice President Lowell Wollitz, 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>	Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	Terry Cosgrove

**Informational Items Presented**

- FY 10 YTD SAF Strategy Checkup
- FY10 YTD SAF Financial Statements
- FY 10 YTD Serviced Loans Volume Reports
- Report on Consolidation Activity on SAF Serviced Portfolio
- Report on Loan Servicing Business Generation
- Report on Incentive Program for Lowering Health Insurance Costs
- Update on FY 2010 Reconciliation/Direct Loans
- Report on MHESAC Items
- Update on Tru Student Creation Progress
- Update on Direct Loan Servicing Preparation
- Review and Discussion regarding FY 2011 Annual Planning and Framework for FY 2011 SAF Programs
- Update from Audit Committee
- Update from Programs Committee
- Review of Servicing Transaction Activity Report
- Review of Servicing Portfolio Statistics Summary
- Review of the following Management Reports:
  - Performance Report
  - CIS Activities Report
  - HR Activities Report
  - Communications Activity Report
  - Operations Division Activities

**Board Action Taken**

- Approval of Minutes of Board Meeting on January 20 and 21,2010
- Approval of Minutes of Board Conference Call Meeting on February 18, 2010
- Approval of Minutes of Board Conference Call Meeting on March 11, 2010
- Approval to move from a 403(b) plan to a 401(k) plan pending final review of documents by the Executive Committee.
- Approval of the revised Audit Committee Charter and Audit Committee Report
- Approval to adopt the recommended changes to the College Goal Sunday Program.

**Future Board Meeting Dates**

May 27, 2010 – 2:00 p.m. – SAF Board Conference Call (*moved from May 20, 2010*)

June 24, 2010 – SAF Annual Meeting

**Adjournment:** The meeting was adjourned at 2:15 p.m.