

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

May 7, 2009

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Jim Bell.
Members Present	Jim Bell, Ed Jasmin, Ernest Bergsagel, Kim Cunningham, Royal Johnson, Kerra Melvin, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns
Members Absent	None
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Don Oliver, Vice President Scott Todorovich, Vice President Dennis Doherty, Vice President Simon Poole, Vice President Kelly Chapman, Vice President Janet Riis, Secretary Craig Roloff, Treasurer
Others Present	Pat Schlauch, Special Assistant to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	Suzan Scott, Associate Budget Director, State of Montana

Informational Items Presented

- Congratulations to Vice Presidents who have Completed their Masters Programs
- FY 10-11 Federal Budget Update
- Update on Federal Programs to ensure “access” to student loans
- Update on Federal Programs to enhance market liquidity
 - TALF
 - PPIP
 - Congressional Initiatives for Tax-exempt Municipal Bonds
- Report on Montana Legislative Items
- Update on MHESAC Items and Discussion of Anticipated Need for Volume Cap
- SAF FY 09 Performance Overview
- Audit Committee Update
- Update on Timing for CEO Evaluation

Board Action Taken

- Approval of Resolution Regarding Issues Concerning the Future of Federal Student Loans

Future Board Meeting Dates

- June 4, 2009 – SAF Board Conference Call – 2:00 p.m.
- June 25, 2009 – SAF Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 2:53 p.m.