

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

May 10, 2012

- Call to Order** The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
- Members Present** Jim Bell, Rob Barnosky, Ed Jasmin, Kim Cunningham, Royal Johnson, Ron Sexton, Rod Sundsted, Lila Taylor, Sheila Stearns
- Members Absent** Russ Ritter
- Officers Present** Jim Stipcich, President
Jolene Selby, Sr. Vice President
Don Oliver, Vice President
Kelly Chapman, Vice President
Scott Todorovich, Vice President
Simon Poole, Vice President
Janet Riis, Secretary
- Others Present** Pat Schlauch, Special Assistance to the President for
Government and Community Relations
Sharon Eslick, Administrative Affairs Manager (Recorder)
- Guests** Clayton Christian, Montana Commissioner of Higher Education

Informational Items Presented

- Review of FYE 12 SAF Strategy Checkup
- Review of FYE 12 Financial Statements
- Audit Committee Report
- Programs Committee Report
 - Review of Development Plan
 - Report on Activities
- Nominations Committee Report
- Update on Federal Loan Servicing RFP
- Update on Direct Loan Servicing Preparation Efforts
- Update on Federal Legislative Items
- Report on Tru Student Items
- Report on MHESAC Items
- Report on MSLF Items
- Update on Backup Servicing Arrangements
- Status of Student Board Member Selection and Proposed Emeritus Board Member Positions
- FY 2013 Annual Planning Process
- Update on CEO Evaluation Process

Board Action Taken

- Approval of Board Meeting/Conference Call Minutes of January 19, 2012; March 15, 2012 and April 26, 2012
- Approval of Consent Agenda items as follows:
 - FY 12 YTD Performance Report
 - FY 12 YTD Loan Servicing Transaction Activity
 - FY 12 YTD SAF Servicing Portfolio Statistics Summary

- FY 12 YTD Serviced Loan Volume Report
- Report on Consolidation Activity on SAF Serviced Portfolio
- Report on Loan Servicing Business Activity
- Report on CIS Activities
- Report on HR Activities
- Report on Communication Activities
- Report on Operations Division Activities

Future Board Meeting Dates

- June 28, 2012 Joint dinner with Tru Student Board – Location TBD
- June 29, 2012 – SAF Annual Meeting – 8:30 a.m. – Helena

Adjournment: The meeting was adjourned at 11:55 a.m.