

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

May 19, 2011

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Jim Bell.
Members Present	Jim Bell, Rob Barnosky, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor
Members Absent	Sheila Stearns
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Don Oliver, Vice President Scott Todorovich, Vice President Simon Poole, Vice President
Others Present	Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

- Nominations Committee Update
- Programs Committee Update
- Update on Annual Planning Process
- Federal Update
 - Debt Ceiling Debate
 - Conference Call with SEC
- Update on Direct Loan Servicing Bid and Potential of SAF as Participant
- Status of Refinancing of Building and Financing for Tru Student
- Update on MHESAC Items
- Discussion of Sheila Stearns Retirement Announcement

Board Action Taken

- Approval of Revised Incentive Plans for Executives and Staff

Future Board Meeting Dates

June 23, 2011 SAF Board Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 2:45 p.m.