

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

June 24, 2010

Call to Order The meeting was called to order at 8:30 a.m. by Chair Jim Bell.

Members Present Jim Bell, Ernest Bergsagel, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns

Members Absent Rob Barnosky

Officers Present Jim Stipcich, President
Jolene Selby, Sr. Vice President
Lowell Wollitz, Vice President
Dennis Doherty, Vice President
Don Oliver, Vice President
Kelly Chapman, Vice President
Scott Todorovich, Vice President
Simon Poole, Vice President
Janet Riis, Secretary
Craig Roloff, Treasurer

Others Present Pat Schlauch, Special Assistance to the President for
Government and Community Relations
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests None

Informational Items Presented

- Update on FY10 YTD Strategy Checkup
- FY YTD Financial Statements
- MSLF Line of Credit Update
- Update on Board Portal Project
- Update on Direct Loan Transition and DL Servicing Items
- Update on MHESAC Items
- Report on SJ 9
- Legislative Proposal for Federal Purchase of all FFELP Loans
- Update on Plan for Montana 2011 Legislative Session
- Update on Tru Student, Inc. Activities
- Executive Committee Report
- Programs Committee Report – including the following reports
 - Programs Activities
 - Montana College Access Challenge Grant
 - Update on Golf Scramble
 - Step Ahead Camp
- Activity Reports in the following areas
 - Servicing Transaction Activity Report
 - Servicing Portfolio Statistics Summary
 - Performance Report
 - CIS Activity Report
 - HR Activity Report
 - Communications Activities Report
 - Operations Division Activities Report
 - FY 10 YTD Serviced Loan Volume Report
 - Report on Consolidating Activity on SAF Serviced Portfolio
 - Report on Loan Servicing Business Generation

Board Action Taken

- Approval of Board Minutes of April 29, 2010
- Approval of Board Conference Call Minutes of May 27, 2010
- Approval of Proposed SAF Bylaw Change
- Approval of FY 10-11 Business Plan
- Approval of FY 10-11 Budget
- Approval of Nominations Committee Report including the following actions:
 - Recommend reappointment of Lila Taylor and Royal Johnson to the SAF Board
 - Appointment of Jim Bell as Chair and Lila Taylor as Vice Chair
 - Approval of Slate of Officers as Follows: Jim Stipcich, President; Jolene Selby, Sr. Vice President, Don Oliver, Vice President; Scott Todorovich, Vice President; Kelly Chapman, Vice President; Dennis Doherty, Vice President; Simon Poole, Vice President; Janet Riis, Secretary; Craig Roloff, Treasurer
- Approval of proposed Access Grant Policies

Future Board Meeting Dates

- July 29, 2010 - Board Conference Call – 2:00 p.m.
- August 11, 2010 – Board Meeting 8:30 a.m. – Helena
- September 9, 2010 - Board Conference Call – 2:00 p.m.
- October 7, 2010 – Board Conference Call – 2:00 p.m.
- November 4, 2010 – Board Conference Call – 3:30 p.m.
- December 9, 2010- – Board Meeting 8:30 a.m.
- January 6, 2011 – Board conference Call – 2:00 p.m.
- February 3, 2011 – Board Conference Call – 2:00 p.m.
- March 17, 2011 – Board Conference Call – 2:00 p.m.
- April 14, 2011 - Board Meeting 8:30 a.m. – Helena
- May 12, 2010 – Board Conference Call – 2:00 p.m.
- June 23 2011 – Board Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 2:10 p.m.