

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

June 27, 2014

Call to Order	The meeting was called to order at 8:30 a.m. by Vice Chair Rod Sundsted
Members Present	Bryn Hagfors, Ed Jasmin, Kim Cunningham, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor
Members Absent	Jim Bell
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Kelly Cresswell, Vice President Scott Todorovich, Vice President Janet Riis, Secretary/Treasurer
Others Present	Pat Schlauch, Special Assistance to the President for Government and Community Relations Bruce Marks, Tru Student Executive Vice President Simon Poole, SAF Vice President/COO Sharon Eslick, Administrative Affairs Manager (Recorder) Seamus O'Neill, Liscarnan
Members of the Public	None

Informational Items Presented

- Update on Federal Political and Legislative Items
- Overview of SWOT Work Completed
- FY 14 YTD SAF Strategy Checkup
- FY 14 YTD SAF Financial Statements
- Report on SAF Cash Position
- Report on Business Development
- Update on Internal Culture Improvement Project
- Report on Employee Health Insurance Plan
- Update on Operations Efficiency Project
- Update on Washington State Tax Inquiry
- Audit Committee Report
- Programs Committee Report
- Report on Tru Student Items
- Report on MHESAC Items

Board Action Taken

- Approval of Board Meeting Minutes of April 17, 2014
- Approval of Proposed FY 15 Programs Plan
- Approval of Proposed FY 15 Annual Business Plan
- Adoption of Resolution Authorizing Spending Authority for FY 14-15 Forecast
- Approval to proceed with analyzing Tru Student's Administrative Burden
- Approval of Audit Committee Report

- Election of Kim Cunningham as Board Chair and Rod Sundsted as Board Vice Chair for FY15
- Election of the following officers for FY14
 - Jim Stipcich, President
 - Jolene Selby, Sr. Vice President
 - Kelly Cresswell, Vice President
 - Scott Todorovich, Vice President
 - Simon Poole, Vice President
 - Janet Riis, Secretary/Treasurer
- Approval of Annual Review of Board Governance Manual
- Approval of Resolution for Execution Authority for Designated Signatories
- Approval of Consent Agenda Items
 - FY 13 YTD Performance Report
 - FY 13 YTD Loan Servicing Transaction Activity
 - FY 13 YTD SAF Servicing Portfolio Statistics Summary
 - FY 13 YTD Serviced Loan Volume Report
 - 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

- July 23, 2014 (Wednesday) – Board Conference Call – 2:00 p.m.
- August 13, 2014 (Wednesday) – Board Conference Call – 3:30 p.m. (Review of SAF FY 2014)
- August 28, 2014 (Thursday) – Joint MHESAC/SAF Board Call – 1:00 p.m. (Each Entities FY 2014)
- September 16, 2014 (Tuesday) – Board Conference Call – 2:00 pm or E- Mail Update
- September 16, 2014 (Tuesday)–3:00 pm - Joint Board Call with Tru Student - Tru Student Annual Meeting of Shareholders
- October 7, 2014 (Tuesday) – Board Meeting – 8:30 a.m. – Helena
- November 25, 2014– Board E- Mail Update
- December 23, 2014 – Board E-Mail Update
- January 29, 2015 (Thursday) – Board Meeting – 8:30 a.m. – Helena
- February 17, 2015 – Board Conference Call – 2:00 p.m. or E- Mail Update
- March 19, 2015 – Board E- Mail Update
- April 16, 2015 (Thursday) – Board Meeting 8:30 a.m. – Helena
- May 21, 2015 – Board Conference Call – 2:00 p.m. or E- Mail Update
- June 25, 2015 (Thursday) – Joint SAF/Tru Student/MHESAC Boards Dinner
- June 26, 2015 (Friday) – SAF Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 1:05 p.m.