

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

August 25, 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 None

Officers Present Jim Stipcich, President
Jolene Selby, Sr. Vice President
Don Oliver, 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 Nate Thomas, Governor's Budget Office

Informational Items Presented

- Update on Federal Legislative Items
- Golf Scramble Preliminary Report
- Update on Status of Tru Student Direct Loan Servicing Preparations
- Discussion of Teaming Approach for Direct Loan Servicing
- Update on Building Refinancing and Guarantees for Tru Student Lines of Credit
- Update on Student Board Member Recruitment

Board Action Taken

- Adoption of resolution authorizing the purchase of stock from Tru Student and approval of the Note between Tru Student and SAF.

Future Board Meeting Dates

- September 15, 2011 Board Conference Call – 2:00 p.m.
- September 28, 2011 Joint Board Call with MHESAC -2:00 p.m.
- September 29, 2011 Tru Student Shareholder Annual Meeting and Joint Board Call with Tru Student – 10:00 a.m.
- October 6, 2011 SAF Board Meeting – 8:30 a.m.- Helena

Adjournment: The meeting was adjourned at 3:00 p.m.