

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

August 30, 2012

Call to Order	The meeting was called to order at 2:00 p.m. by Vice Chair Rod Sundstedl.
Members Present	Rob Barnosky, Ed Jasmin, Kim Cunningham, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor,
Members Absent	Jim Bell, Royal Johnson
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Kelly Cresswell, Vice President Scott Todorovich, Vice President Janet Riis, Secretary/Treasurer
Others Present	Bruce Marks, Sales and Marketing Liaison to Executive Staff Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

- FY 13 YTD Strategy Checkup
- FY 12 SAF Draft Financial Statements
- FY 12 SAF Strategy Checkup
- Programs Committee Report
- Update on Federal Legislative Items
- Report on Tru Student Items
- Report on MHESAC Items
- Update on Federal Loan Servicing RFP
- Update on DL Servicing, Amendment to Federal Servicing MOU and Staffing Update
- Report on Extension of Valley Bank Lines of Credit to Tru Student

Board Action Taken

- Approval of Amendment to 401(k) Plan
- Approval to proceed with the proposed concept for utilization of funds received from lease of SAF Direct Loan servicing allocation to MOHELA

Future Board Meeting Dates

- September 26, 2012 – Joint Dinner with Tru Student – 5:30 p.m.
- September 27, 2012 – SAF Annual Board Meeting – 8:30 a.m. – Helena
- September 27, 2012 – Tru Student Shareholders Annual Call and Joint SAF/Tru student Board Call – 10:00 a.m.
- September 27, 2012 – Joint MHESAC/SAF Board Call – 1:00 p.m.

Adjournment: The meeting was adjourned at 3:10 p.m.