

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

September 27, 2012

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

Members Present Jim Bell, Rob Barnosky, Ed Jasmin, Kim Cunningham, Royal Johnson, Ron Sexton, Rod Sundsted, Lila Taylor,

Members Absent Russ Ritter

Officers Present Jim Stipcich, President
Jolene Selby, Sr. Vice President
Don Oliver, Vice President
Kelly Cresswell, Vice President
Scott Todorovich, Vice President
Simon Poole, Vice President
Janet Riis, Secretary/Treasurer

Others Present Pat Schlauch, Special Assistance to the President for
Government and Community Relations
Bruce Marks, Sales and Marketing Liaison to Executive Staff
Sharon Eslick, Administrative Affairs Manager (Recorder)

Members of the Public None

Informational Items Presented

- Review of FY 13 SAF Strategy Checkup
- FY 13 YTD Financial Statements
- Programs Committee Report
 - Update on 2013-17 Development Plan
 - Golf Scramble Update
 - Graduation Matters
- Update on Federal Legislative Items
- Update on Federal Loan Servicing RFP and Leased Director Loan Servicing Allocation
- Update on Direct Loan Servicing Preparations
- Tru Student Update
- Report on MHESAC Items

Board Action Taken

- Approval of Board Conference Call Minutes of 7/30/12 and 8/30/12
- Approval of consent agenda items
 - FY 13 YTD Loan Servicing Transaction Activity
 - FY 13 YTD SAF Servicing Portfolio Statistics Summary
 - FY 13 YTD Serviced Loan Volume Report
 - Report on Consolidation Activity on SAF Serviced Portfolio
 - Report on Loan Servicing Business Activity
 - Report on CIS Activities
 - Report on HR Activities
 - Report on Communication Activities
 - Report on Operations Division Activities

- Acceptance of Audit Committee Report
- Board approved the following officers for FY12-13
 - Jim Bell – Board Chair
 - Rod Sundsted – Board Vice Chair
 - Jim Stipcich – President
 - Jolene Selby – Sr. Vice President
 - Kelly Cresswell – Vice President
 - Simon Poole – Vice President
 - Scott Todorovich – Vice President
 - Janet Riis – Secretary/Treasurer
- Adoption of 3rd Restated Bylaws
- Approval of Emeritus Board Member Job Description
- Approval of revised Overview and Purpose and acceptance of the SAF Document Retention Policy and SAF Asset Acquisition Policy
- Approval of revised Execution Authority Certificate
- Approval of FY 2013 Annual Plan
- Approval of FY 2013 Operating Budget

Future Board Meeting Dates

- October 30, 2012 – Board Conference Call – 2:00 p.m. (moved from October 18, 2012)
- November 21, 2012 - Board Conference Call or e-mail update– 2:00 p.m.
- December 27, 2012 - Board E- Mail Update
- January 17, 2013 Board Meeting – Helena – 8:30 a.m.

Adjournment: The meeting was adjourned at 12:45 p.m.