

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

October 1, 2008

Call to Order The meeting was called to order at 2:00 p.m. by Chair Jim Bell.

Members Present Jim Bell, Kim Cunningham, Lynn Hamilton, Royal Johnson, Russ Ritter, Lila Taylor, Sheila Stearns

Members Absent Ernest Bergsagel, Kerra Melvin, Ed Jasmin

Officers Present Jim Stipcich, President; Mick Hanson, Vice President; Mick Robinson, Secretary

Others Present Jolene Selby, SAF EVP/Chief Financial Officer
Lowell Wollitz, SAF EVP of Borrower Services
Scott Todorovich, SAF EVP/Chief Information Officer
Dennis Doherty, SAF EVP of Human Resources
Simon Poole, SAF EVP/Chief Operating Officer
Kelly Chapman, SAF EVP Foundation Activities
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Carolyn Bright, Media Relations Coordinator
Janet Drexel, Communications Manager
Seamus O'Neill, Liscarnan Solutions

Informational Items Presented

- Update on Extension of Secretary of Education's Plan for Providing Liquidity for Federal Stafford and PLUS Loans
- Financial Markets Update
- September Presentation to Board of Regents
- Potential Open Meeting Law Bill Draft Impacting MHESAC
- Potential Bill Draft Redirecting Student Loan Volume Cap to Regents
- FY 08-09 Montana Lending Activity
- MHESAC 2007 VRDO

Board Action Taken

- Approval of Memorandum of Understanding between MHESAC/SAF regarding national loans acquired by and warehoused by MSLF.

Future Board Meeting Dates

Date/Location	Time
• October 9, 2008 – Interim Legislative Finance Committee Meeting	4:00 p.m.
• November 5, 2008 Conference Call	2:00 p.m.
• December 3, 2008 Conference Call	2:00 p.m.
• December 8 and 9, 2008 SAF Business Board Meeting	TBD
• February 2009 SAF Business Board Meeting (do be scheduled)	TBD
• June 25, 2009 SAF Annual Meeting	TBD
• April 22 and 23, 2009 SAF Business Board Meeting	TBD

Adjournment: The meeting was adjourned at 2:55 p.m.