

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

October 21, 2010

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

Members Present Jim Bell, Ernest Bergsagel, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor

Members Absent Rob Barnosky, Sheila Stearns

Officers Present Jim Stipcich, President
Jolene Selby, Sr. Vice President
Don Oliver, Vice President
Kelly Chapman, Vice President
Scott Todorovich, Vice President
Simon Poole, Vice President

Others Present Pat Schlauch, Special Assistance to the President for
Government and Community Relations
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests None

Informational Items Presented

- Update on Student Regent Position
- Direct Loan Servicing Opportunity Update
- Report on Year-to-Date Financial Performance and Volumes
- Update on National Client Billing
- Update on Status of FYE June 30, 2010 Audits/Reviews
- Update on Department of Education Review of ASA Matter
- Department of Education Servicer Review Update
- Report on MHESAC Items
- Report on Tru Student Items
 - Update on Subservicing Agreements
 - Private Loan Servicing
 - Tuition Payment Plan

Board Action Taken

- Board agreed to appoint Rob Barnosky to fill position vacated by Ernest Bergsagel.
- Nominations Committee will solicit nominations for the Student member position
- Board approved servicing fee amendment for MSLF Line. The Board further agreed to have the SAF Board Executive Committee review and authorize final agreements.

Future Board Meeting Dates

- November 11, 2010 – SAF Board Meeting – 8:30 a.m. – Helena
- December 9, 2010 – SAF Board Call – 2:00 p.m.
- January 20, 2011 – SAF Board Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 2:45 p.m.