

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

November 5, 2008

Call to Order	The meeting was called to order at 2:00 p.m. by Chair Jim Bell.
Members Present	Jim Bell, Ed Jasmin, Kim Cunningham, Lynn Hamilton, Royal Johnson, Kerra Melvin, Russ Ritter, Lila Taylor
Members Absent	Ernest Bergsagel, Sheila Stearns
Officers Present	Jim Stipcich, President; Rod Sundsted, Vice President
Others Present	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	None

Informational Items Presented

- Update on Extension of Secretary of Education's Plan for Providing Liquidity for Federal Stafford and PLUS Loans for AY 09-10 loans
- Update on AY 03-08 Loans Conduit Financing
- Financial Markets Update
- Report on Montana Legislative Items
- Extension of First Interstate Bank Operating Line of Credit
- YTD SAF Financial Performance
- Pursuit of New Business Opportunities for SAF
- Update on Lease Agreements with OCHE and MGSLP

Board Action Taken

- Directed the Executive Committee to review and execute OCHE and MGSLP lease agreements upon their finalization.

Future Board Meeting Dates

Date/Location	Time
• December 3, 2008 Conference Call	2:00 p.m.
• December 8 and 9, 2008 SAF Business Board Meeting	TBD
• February 17/18 or February 24/25 – SAF Business Board Meeting (dates to be determined)	TBD
• April 22 and 23, 2009 SAF Business Board Meeting (tentative)	TBD
• June 25, 2009 SAF Annual Meeting (tentative)	TBD

Adjournment: The meeting was adjourned at 2:50 p.m.