

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

**April 14, 2011**

<b>Call to Order</b>	The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
<b>Members Present</b>	Jim Bell, Rob Barnosky, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor, Sheila Stearns
<b>Members Absent</b>	None
<b>Officers Present</b>	Jim Stipcich, President Jolene Selby, Sr. Vice President Don Oliver, Vice President Kelly Creswell, Vice President Scott Todorovich, Vice President Simon Poole, Vice President
<b>Others Present</b>	Pat Schlauch, Special Assistance to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
<b>Guests</b>	None

**Informational Items Presented**

- FY11 SAF Strategy Checkup
- FY11 YTD Financial Statements
- Audit Committee Report
  - Report on Department of Education Audits
- Programs Committee Report
  - College Goal Montana
  - Early Commitment Incentive Based Scholarship Update
- Update on Direct Loan Servicing Items and RFP Status
- 2011 Legislative Session Update
- Update on Federal Legislative Items
- Report on Tru Student Items
- Update on MHESAC Items
- Report on MSLF Items
- Report on Tru Student Expenditures to Date
- Building Refinancing, Guarantee and Capitalization for Tru Student
- Board Governance Manual Preparation
- Discussion of Environmental Scan and SAF Long-Term Future
- Overview of FY 2012 Annual Planning Process

**Board Action Taken**

- Approval of Board Minutes of January 20, 2011
- Approval of Board Conference Call Minutes of February 17, 2011
- Approval of Board Conference Call Minutes of March 17, 2011
- Approval of Consent Agenda Items as Follows:
  - FY 11 YTD Performance Report
  - FY 11 YTD Loan Servicing Transaction Activity
  - FY 11 YTD SAF Servicing Portfolio Statistics Summary
  - FY 11 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
- Approval of Proposed Changes to SAF Bylaws

**Future Board Meeting Dates**

- May 19, 2011 SAF Board Conference Call – 2:00 p.m.
- June 23, 2011 SAF Board Annual Meeting – 8:30 a.m. - Helena

**Adjournment:** The meeting was adjourned at 2:20 p.m.