

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

June 28, 2013

Call to Order	The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
Members Present	Jim Bell, Bryn Hagfors, Ed Jasmin, Kim Cunningham, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor
Emeritus Members Present	Royal Johnson
Members Absent	Rob Barnosky
Officers Present	Jim Stipcich, President Jolene Selby, Sr. 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, Tru Student Director of Business Development and Marketing Sharon Eslick, Administrative Affairs Manager (Recorder) Seamus O'Neill, Liscarnan Dr. Sean Joyce, Omega Consultants
Members of the Public	None

Informational Items Presented

- Update on Federal Legislative Items
- Update on Federal Loan Servicing RFP
- Update on Direct Loan Servicing Preparation Efforts
- Report on Business Development
- Report on MHESAC Items
- Report on Tru Student Items
- FY 13 YTD Strategy Checkup
- FY 13 YTD Financial Statements
- Review of Statement of Cash Position
- Audit Committee Report
- Programs Committee Report
- Report on 2013 DofE Servicer Review
- Report on Statewide SAF Awareness Campaign
- Report on 2013 Employee Culture Survey

Board Action Taken

- Approval of Board Meeting Minutes of April 18, 2013
- Approval of Board Conference Call Minutes of May 3, 2013
- Adoption of Board Resolution for Recognition of Jim Stipcich for 30 Years of Service to MHESAC, SAF and Tru Student
- Consent Agenda Items
 - FY 13 YTD Performance Report
 - FY 13 YTD Loan Servicing Transaction Activity
 - FY 13 YTD SAF Servicing Portfolio Statistics Summary
 - FY 13 YTD Serviced Loan Volume Report
 - 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 Audit Committee Report and Adoption of Revised Audit Committee Charter
- Election of Jim Bell as Board Chair and Rod Sundsted as Board Vice Chair for FY14
- Election of the following officers for FY14
 - Jim Stipcich, President
 - Jolene Selby, Sr. Vice President
 - Kelly Cresswell, Vice President
 - Scott Todorovich, Vice President
 - Janet Riis, Secretary/Treasurer
- Approval of SAF Power of Attorney authorizing Simon Poole for signing purposes
- Approval of Acknowledgements of Extension of Operational Support Contracts between SAF and Tru Student
- Approval of Annual Review of Board Governance Manual
- Approval of Resolution for Execution Authority for Designated Signatories
- Confirmation of Bryn Hagfors as a regular member of the Board of Directors
- Approval of FY13-14 Annual Business Plan
- Approval of FY13-14 Annual Programs Plan
- Adoption of Resolution Authorizing Spending Authority for FY13-14 Forecast

Future Board Meeting Dates

- July 24, 2013 – SAF Board Email Update
- August 14, 2013 – SAF Board Call – 3:30 p.m. – Review SAF FY13 Results
- August 29, 2013 – Joint MHESAC/SAF Board Call – Share FY 13 Results
- September 17, 2013 – SAF Board Call – 2:00 p.m. (or email update)
- October 8, 2013 – SAF Board Meeting – 8:30 a.m.

Adjournment: The meeting was adjourned at 2:10 p.m.