

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

March 17, 2011

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

Members Present Jim Bell, Rob Barnosky, Ed Jasmin, Kim Cunningham, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns

Members Absent None

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
Janet Riis, Secretary

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

Guests Nate Thomas, Governor's Budget Office

Informational Items Presented

- Update on ASA Issue
- 2011 Legislative Session Update
- Update on 2012 Proposed Federal Budget
- Status of Tru Student Direct Loan Servicing Bid
- Update on Refinancing of Building and Financing for Tru Student
- Discussion of SAF Board Composition and Appointment Process
- Update on Tru Student Items
- Update on MHESAC Items

Board Action Taken

- Approval of a Resolution relating to Oakdale Servicing Agreement Letter and JP Morgan Servicing Agreement and SAF Guaranty
- Board directed to Staff to work with the Board of Regents Chair to finalize current vacancy appointments. The Board further directed management to work with legal counsel to draft amendments to the bylaws concerning the appointment process.

Future Board Meeting Dates

- April 14, 2011 SAF Board Meeting – 8:30 a.m. - Helena
- 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 3:10 p.m.