

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

April 22 and 23, 2009

April 22, 2009

- Call to Order** The meeting was called to order at 2:30 p.m. by Chair Jim Bell.
- Members Present** Jim Bell, Ed Jasmin, Ernest Bergsagel, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns
- Members Absent** Kim Cunningham, Kerra Melvin
- Officers Present** Jim Stipcich, President; Janet Riis, Secretary
- Others Present** Jolene Selby, SAF EVP/Chief Financial Officer
Don Oliver, SAF EVP of Sales and Marketing
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
Pat Schlauch, SAF Special Assistant to the President
for Government and Community Relations
Sharon Eslick, Administrative Affairs Manager (Recorder)
- Guests** Suzan Scott, Associate Budget Director, State of Montana

Informational Items Presented

- FY 09 YTD SAF Strategy Checkup
- FY 09 YTD Management Report
- FY 09 YTD Financial Statements
- FFELP Loan Industry Update
 - Conduit Financing
 - PPIP Program
 - “Put” and “Participation” program update
- MHESAC Financial Performance
- Updates on Changes to the Student Loan Industry
 - FY 2010 Federal Budget/Direct Loans
 - PLUS Loan Auction Update
- Report on 2009 Montana Legislative Session and Bills
- Report/Discussion on Access Grants
- Update on New Business Opportunities
- Impact of SAF-serviced Lenders using “Put” Program for AY 08-09 Loans

Board Action Taken

- Approval of Board Meeting minutes of 2/24/09 & 2/25/09 and Conference Call Minutes of 4/07/09

Adjournment: The meeting was adjourned at 5:30 p.m.

April 23, 2009

Call to Order	The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
Members Present	Jim Bell, Ed Jasmin, Ernest Bergsagel, Kim Cunningham, Royal Johnson, Russ Ritter, Rod Sundsted, Lila Taylor, Sheila Stearns
Members Absent	Kerra Melvin
Officers Present	Jim Stipcich, President; Janet Riis, Secretary; Craig Roloff, Treasurer
Others Present	Jolene Selby, SAF EVP/Chief Financial Officer Don Oliver, SAF EVP of Sales and Marketing 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 Pat Schlauch, SAF Special Assistant to the President for Government and Community Relations Sharon Eslick, Administrative Affairs Manager (Recorder)
Guests	None

Informational Items Presented

- Update on Long-Term Business Structure Changes
- FY 09-10 Annual Planning Items
- Audit Committee Report
- Nominations Committee Report
- Programs Committee Report
 - Presentation of Proposed Programs Development Plan for FY2010-12
 - Report on SAF FY 09 Programs Activities
 - Circle of Success
 - Foster Care Camp
 - Kindergarten to College Workgroup Update
- Update on MHESAC/SAF Contract Pricing Renewal
- Overview of Disaster Recovery and Business Continuity Plan
- FY 09 YTD Loan Generation Growth Efforts
- FY 09 YTD Servicing Only Growth Efforts
- FY 09 YTD Loan Servicing Activity Report
- CIS Activities Report
- HR Activities Report
- Communications Report
- Operation Division Report

Board Action Taken

- Approval for staff to proceed with the direction outlined for long-term strategic planning
- Approval of Nominations Committee Report and Adoption of Resolution to Name Corporate Senior Vice President and Vice Presidents
- Approval of Programs Committee Report including approval of the Programs

- Development Plan for FY 2010-12.
- Approval of SAF Identity Theft Detection Program

Upcoming Meeting Schedule

- May 7, 2009 – SAF Board Conference Call – 2:00 p.m.
- June 4, 2009 – SAF Board Conference Call – 2:00 p.m.
- June 25, 2009 – SAF Annual Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 5:30 p.m.