

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

April 30, 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, Royal Johnson, Russ Ritter, Lila Taylor

Members Absent Ernest Bergsagel, Kim Cunningham, Lynn Hamilton, Kerra Melvin, Sheila Stearns

Officers Present Jim Stipcich, President; Mick Hanson, Vice President; Mick Robinson, 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
Simon Poole, SAF EVP/Chief Operating Officer
Kelly Chapman, SAF EVP Foundation Activities
Sharon Eslick, Administrative Affairs Manager (Recorder)

Guests Chuck Johnson, IR State Bureau
Suzan Scott, Budget Director's Office
Bruce Marks, MGSLP
Janet Drexel, SAF Communications Manager
Carolyn Bright, SAF Media Relations Coordinator

Informational Items Presented

- Report on cost reduction strategy implementation
- Update on current Federal legislative environment
- Discussion regarding Chairman Bell's memo on U of M President's Advisory Council event
- Discussion regarding letter from Senators Baucus and Tester to Chairman Bell
- Discussion of response to actions taken at the Board of Regent's Meeting

Board Action Taken

- Board approved the concept of writing a "Your Turn" type article to be sent to the daily and weekly newspapers in Montana
- Board directed management to continue to develop and implement an image rebuilding effort
- Board agreed to deliver one package of information including a specific SAF letter (in conjunction with MHESAC, Board of Regents and OCHE) in response to the request for information by Senators Baucus and Tester

Future Board Meeting Dates

Date/Location	Time
Thursday, June 5, 2008 – Conference Call	2:00 p.m.
Friday, June 20, 2008 – Annual Meeting - Helena	8:30 a.m.

Adjournment: The meeting was adjourned at 3:30 p.m.