

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

October 8, 2013

Call to Order	The meeting was called to order at 8:30 a.m. by Chair Jim Bell.
Members Present	Jim Bell, Ed Jasmin, Kim Cunningham, Russ Ritter, Ron Sexton, Rod Sundsted, Lila Taylor
Emeritus Members Present	Royal Johnson
Members Absent	Rob Barnosky, Bryn Hagfors
Officers Present	Jim Stipcich, President Jolene Selby, Sr. Vice President Kelly Cresswell, Vice President Scott Todorovich, Vice President Janet Riis, Secretary/Treasurer
Others Present	Pat Schlauch, Special Assistance to the President for Government and Community Relations Bruce Marks, Tru Student Vice President of Business Development and Marketing Simon Poole, Tru Student Executive Vice President/COO Sharon Eslick, Administrative Affairs Manager (Recorder)
Members of the Public	None

Informational Items Presented

- Discussion of Updated Forecast through September 30, 2014
- FY 14 YTD Strategy Checkup
- FY 14 YTD Financial Statements
- Review of Statement of Cash Position
- Report on SAF Business Development Efforts
- Update on Internal Culture Improvement Project
- Programs Committee Report
 - Update on Advisory Group
 - Access Grant Report for AY12-13
 - Fundraising Update
- Update on FYTD 14 Tru Student Strategy Checkup
- Update on FYTD 14 Tru Student Financial Statements
- Update on Tru Student Business Development
- Update on MHESAC

Board Action Taken

- Approval of Board Meeting Minutes of June 28, 2013
- Approval of Board Conference Call Minutes of August 14, 2013
- Approval of Board Conference Call Minutes of September 17, 2013
- Board agreed to support the actions of MHESAC and Tru Student relative to their respective Direct Loan Servicing allocations.
- Approval to continue the Performance Guarantee for Tru Student contracts for an additional three years.
- Approval of additional capital loan to Tru Student.
- Approval of Audit Committee Report and Acceptance of Audit Reports
- Acceptance of Draft SAF Form 990
- Approval of Consent Agenda Items
 - FY 14 YTD Performance Report
 - FY 14 YTD Loan Servicing Transaction Activity
 - FY 14 YTD SAF Servicing Portfolio Statistics Summary
 - FY 14 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

Future Board Meeting Dates

- November 26, 2013 – SAF Board E-mail Update
- December 26, 2013 – SAF Board E-mail Update
- January 16, 2014 – SAF Board Meeting – 8:30 a.m. - Helena

Adjournment: The meeting was adjourned at 1:10 p.m.