
**MINUTES OF A MEETING OF THE MEMBERS OF
THE HIGHER EDUCATION LOAN AUTHORITY
OF THE STATE OF MISSOURI
ON APRIL 11, 2007**

The Members of the Higher Education Loan Authority of the State of Missouri, a public instrumentality and body politic and corporate under the laws of the State of Missouri (the "Authority"), held a meeting of the Authority on Wednesday, April 11, 2007 at 10:00 a.m. at the offices of the Authority, located at 633 Spirit Drive in Chesterfield, Missouri. Proper notice of the meeting was forwarded to the State for publication, mailed and otherwise provided to the Members, posted at the office of the Authority and on the Authority's website in advance of and during the meeting and provided to certain other individuals. On a roll call of the meeting, the following Members of the Authority were found to be present in person unless otherwise stated:

Present

Dr. Robert H. Spence (by telephone)
Mr. John W. Greer (by telephone)
Mr. W. Thomas Reeves
Dr. Robert Stein (by telephone)
Dr. John F. Smith

Absent

Mr. Randy L. Etter
Mr. Gregory Upchurch

A quorum of the Members was present for the purposes of conducting business and exercising the powers of the Authority. Present in person and representing the staff of the Authority were Mr. Raymond H. Bayer, Jr., Executive Director, Chief Executive Officer and Assistant Secretary; Mr. Scott D. Giles, Director of Finance/Chief Financial Officer; Mr. Quentin C. Wilson, Associate Director of Access and Success; Ms. Janet Saulich, Internal Auditor; Ms. Sonya Vann, Executive Assistant; Mr. Matthew McIntyre, Associate General Counsel; and Ms. Alison Carter, Paralegal. Also present were Messrs. Michael F. Lause and Jan P. Miller of Thompson Coburn LLP, Special Counsel to the Authority and Mr. Dennis C. Donnelly of Bryan Cave LLP. Mr. McIntyre and Ms. Carter of the Authority staff assisted Mr. Bayer in taking minutes of the meeting. Dr. Smith acted as Chair of the meeting and Mr. Bayer acted as Assistant Secretary.

Call to Order and Vote to Close Meeting

The Chair called the meeting to order at approximately 10:00 a.m. and asked if there were any public comments. There being none, he stated that the next item on the agenda was a vote to close the meeting and asked Mr. McIntyre to announce the reasons for same. Mr. McIntyre stated that pursuant to the tentative agenda for the meeting, the meeting may be closed in connection with the discussion of legal actions, causes of action or litigation and any confidential or privileged communications with attorneys and/or personnel matters, including the hiring, firing, disciplining and/or promoting of personnel and possible review of records related thereto pursuant to Sections 610.021 (1), (3) and (13) of the Revised Statutes of Missouri. The Chair asked if there were any questions or comments from the Members. There being none, he called for a motion. Mr. Reeves moved and Dr. Spence

seconded a motion to close this portion of the meeting for the reasons stated pursuant to Sections 610.021 (1), (3) and (13) of the Revised Statutes of Missouri. The Chair called for any discussion on the motion. There being none, he called for a vote on the motion. Upon said motion being put to a vote, the following vote was recorded in favor of the adoption of such motion:

<u>Yeas</u>	<u>Nays</u>
Dr. Robert H. Spence	None
Mr. John W. Greer	
Mr. W. Thomas Reeves	
Dr. Robert Stein	
Dr. John F. Smith	


The Chair thereupon announced that the motion to close this portion of the meeting for the aforesaid reasons had been unanimously approved whereupon all persons other than the Members, Messrs. Bayer, McIntyre, Lause, Donnelly and Ms. Carter exited the meeting.

The Members reconvened the regular meeting at approximately 10:47 a.m. after properly making a motion to do so which was made by Dr. Spence and seconded by Mr. Greer and was unanimously approved.

Informational Items and Adjournment

The Chair asked if there were any additional items and, hearing none, he called for a motion to adjourn. Dr. Spence moved and Mr. Reeves seconded a motion to adjourn the meeting which was unanimously approved by voice-vote. The meeting adjourned at approximately 10:48 a.m.

Approved:



Raymond H. Bayer, Jr.
Assistant Secretary