

STATE BOARD OF ADMINISTRATION
Audit Committee Public Meeting
Agenda
February 11, 2013
10:00 A.M. to 12:00 P.M.

1. Call to Order
2. Approval of the minutes of meeting held on December 11, 2012
3. Opening remarks of the Audit Committee Chair
4. SBA Executive Director & CIO status report
 - a. Trustees meeting follow up
 - b. IAC meeting follow up
 - c. SBA performance, evolving risks, etc.
 - d. Annual Investment Report
5. Presentation on the result of the following financial statement audits:
 - a. KPMG – MS Inland
 - b. Ernst & Young - SBA's wholly-owned entities with a September 30 year-end
6. Chief Audit Executive Quarterly Report
 - a. Audit Committee fiduciary training
 - b. 2012-2013 Audit Plan status
 - c. Update on open recommendations
 - i. Category A recommendations
 - ii. Category B recommendations
 - d. Other external audit/review of the SBA
7. Chief Risk & Compliance Officer Quarterly Report
 - a. Compliance activities
 - b. Progress on the implementation of Crowe Horwath's recommendations
 - c. Enterprise Risk Management
8. Approval of the Committee's annual independence statement
9. Election of the Committee's Chair and Vice Chair
10. Other items of interest
11. Adjournment