

**STATE BOARD OF ADMINISTRATION**  
**Audit Committee Public Meeting**  
**Agenda**  
**February 17, 2014**  
**9:00 A.M. to 12:00 P.M.**

1. Call to Order
2. Approval of the minutes of the meeting held on November 18, 2013
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. Ernst & Young presentation on the result of the following financial statement audits:
  - a. SBA's wholly-owned entities with September 30, 2013 year-end
  - b. SBA's joint ventures with December 31, 2012 and June 30, 2013 year-end
6. Chief Audit Executive Quarterly Report
  - a. 2013-2014 Audit Plan status
  - b. Update on open recommendations
    - i. Category A recommendations
    - ii. Category B recommendations
  - c. Other external audit/review of the SBA
  - d. OIA quality assurance self-assessment and independent validation
  - e. Extension of the SBA pool of auditors' contract
7. Chief Risk & Compliance Officer Quarterly Report
  - a. Compliance activities
  - b. Progress on the implementation of Crowe Horwath's recommendations
  - c. Enterprise Risk Management activities
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