

STATE BOARD OF ADMINISTRATION
Audit Committee Meeting
Agenda
August 17, 2015
9:00 A.M. – Noon

1. Call to Order
2. Approval of the minutes of meetings held on May 18, 2015
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.
5. Presentation on the results of the following financial statement audits:
 - a. KPMG – MS NHP
 - b. Ernst & Young (EY) – Joint Venture and Wholly-Owned Entities
6. Annual review of the charters
 - a. Audit Committee
 - b. Office of Internal Audit
7. Update on the status of the eight considerations for the future that resulted from the triennial governance, risk and compliance assessment.
8. Chief Audit Executive Quarterly Report
 - a. Status of the following:
 - i. 2014-2015 Audit Plan
 - ii. 2015-16 Audit Plan
 - b. Result of the annual QAR
 - c. Update on open Category A recommendations
 - d. Other external audit/review of the SBA
9. Chief Risk & Compliance Officer Quarterly Report
 - a. Compliance activities
 - b. Enterprise Risk Management activities
10. Other items of interest
11. Adjournment