AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE

February 6, 2007
11:15 a.m. – 11:45 a.m.

Members: Teresa Wahlert, Chair
Mary Ellen Becker
Robert Downer
Ruth Harkin

Consent

a. Semi-Annual Claims Activity Reports: July 1 – December 31, 2006 Information
b. Selection of Investment Advisor Decision

c. State Auditor Report (State Auditor David Vaudt) Discussion
d. Revenue Bond Fund Audits Discussion
   • SUI – Doug True
     McGladrey & Pullen – Sarah Bohnsack and Kristi Seago
   • ISU – Warren Madden
     State Auditor’s Office – David Vaudt, Andy Nielsen
   • UNI – Tom Schellhardt
     Carney, Alexander, Marold, and Co., LLP – Jeanne Alcantara

e. UIHC Audit Report Discussion
   • UIHC – Donna Katen-Bahensky
   • KPMG – Daniel Koraleski
f. Internal Audit Reports (Stewart) Discussion
g. Quality Assessment Review (Stewart) Discussion

Anticipated Issues for Next Committee Meeting (Chair) Discussion

Chair Report Board Action

Note: Meeting times are approximate