

Contact: Patrice Sayre

**AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE**

**Action Requested:** The Audit/Compliance and Investment Committee is requested to receive informational reports and entertain discussion on the functions of the Committee.

**Executive Summary:** The Committee will be provided presentations on the following topics:

**Functions:**

- Audit Function
  - External audit overview
  - Internal audit overview and reports
  - Other audits overview

David Vaudt, Andy Nielsen  
Todd Stewart  
Patrice Sayre, Andrea Anania
  
- Investment Function
  - Operating portfolios
    - SUI
    - ISU
    - UNI

Doug True, Cynthia Bartels  
Warren Madden, Joan Piscitello  
Tom Schellhardt, Gary Shontz
  
  - Long-term (including Endowment) portfolios
    - Overall long-term pool expectations
      - Socially Responsible Investing
    - Asset allocation strategy
    - Fund managers/index tactic
      - Manager Presentations
    - Performance Update

Wilshire and Associates
  
  - Roles of the Institutions and the Investment Advisor
  
  - Hiring/reviewing the Investment Advisor & Fund Managers
  
  - Changes in investment law