

**BOARD OF REGENTS, STATE OF IOWA
MEMORIAL UNION, SUN ROOM
IOWA STATE UNIVERSITY
AMES, IOWA**

**AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE
MINUTES OF JUNE 9, 2010**

Committee Members

Jack Evans (Chair)

Bonnie Campbell (via phone)

Robert Downer

Michael Gartner

Ruth Harkin

Greta Johnson

Craig Lang

David Miles

Rose Vasquez

Chair Evans called the meeting to order at 11:25 a.m.

Minutes of April 28, 2010, Committee Meeting

- MOVED by LANG, SECONDED by HARKIN, to approve the minutes from the April 28, 2010, Committee Meeting. Motion APPROVED unanimously.

Investment and Cash Management Report for the Quarter Ended March 31, 2010

Mike Dudkowski from Wilshire Consulting, the Board's investment advisor, provided an overview on investment performance for the quarter.

- The Committee received the report by GENERAL CONSENT.

Modification of Brokerage Firms and Financial Institutions

Chair Evans provided an overview on the docket memorandum.

- MOVED by HARKIN, SECONDED by MILES, to recommend that the Board approve the proposed changes to the Modification of Brokerage Firms and Financial Institutions. Motion APPROVED unanimously.

Chair Evans adjourned the meeting at 11:41 a.m.

The corresponding docket memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.gov/>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934.