

Contact: Andrea Anania

MINUTES OF OCTOBER 26, 2011, COMMITTEE MEETING

**BOARD OF REGENTS, STATE OF IOWA
AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE**

**MAUCKER UNION, OLD CENTRAL BALLROOM, ROOMS A AND B
UNIVERSITY OF NORTHERN IOWA
CEDAR FALLS, IOWA**

Committee Members

Jack Evans (Chair)
Nicole Carroll
Robert Downer

Ruth Harkin
Greta Johnson
Craig Lang

David Miles
Katie Mulholland
Bruce Rastetter

Chair Evans called the meeting to order at 4:32 p.m.

Minutes of September 20, 2011, Committee Meeting

- MOVED by MULHOLLAND, SECONDED by MILES, to approve the minutes of the September 20, 2011, Committee Meeting. MOTION APPROVED UNANIMOUSLY.

Internal Audit Reports Issued

Internal Audit Director Todd Stewart provided highlights on the audit reports presented this month.

Director Stewart said a retreat for all 15 internal audit staff members is planned for November 4th, and noted that it is a good way to revitalize staff and focus on internal audit processes.

- The Committee received the report by GENERAL CONSENT.

Annual Review of Brokerage Firms and Financial Institutions

- MOVED by HARKIN, SECONDED by MILES, to approve the Annual Review of Brokerage Firms and Financial Institutions. MOTION APPROVED UNANIMOUSLY.

Chair Evans adjourned the meeting at 4:44 p.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.