

Contact: Andrea Anania

MINUTES OF OCTOBER 24, 2012, COMMITTEE MEETING

**IOWA MEMORIAL UNION, MAIN LOUNGE
UNIVERSITY OF IOWA
IOWA CITY, IOWA**

Committee Members

Jack Evans (Chair)

Nicole Carroll

Robert Downer

Ruth Harkin

Greta Johnson (absent)

Craig Lang

David Miles

Katie Mulholland

Bruce Rastetter

Others

David Vaudt, Auditor of State

Andrew Nielson, Deputy Auditor of State

Chair Evans called the meeting to order at 3:00 p.m.

Minutes of September 12, 2012, Committee Meeting

- MOVED by DOWNER, SECONDED by CARROLL, to approve the minutes of the September 12, 2012, Committee meeting. MOTION APPROVED UNANIMOUSLY.

State Audit Report

Internal Audit Director Todd Stewart, Assistant Director of Internal Audit Deb Johnston, State Auditor David Vaudt, and Deputy State Auditor in charge of the Performance and Investigative Division Tami Kusian appeared before the Board.

The group distributed and discussed the state audit report as well as the internal audit report on UIHC's Department of Orthopaedics and Rehabilitation.

At Regent Miles' request, Auditor Vaudt provided his perspective on UIHC's response to the audit recommendations and UIHC Vice President for Medical Affairs Dr. Jean Robillard provided his perspective on UIHC's response to the recommendations.

- The Committee received the reports by GENERAL CONSENT.

Internal Audit Reports Issued

Internal Audit Director Todd Stewart summarized the audit reports presented this month.

- The Committee received the reports by GENERAL CONSENT.

Review of Diversified Investment Pools

SUI Treasurer Cynthia Bartels and ISU Treasurer Joan Piscitello provided a review on the universities diversified investment pools.

- The Committee received the review by GENERAL CONSENT.

Committee Calendar for 2013

Chair Evans highlighted the proposed changes.

- MOVED by MULHOLLAND, SECONDED by LANG, to approve the 2013 committee calendar. MOTION APPROVED by GENERAL CONSENT.

Chair Evans adjourned the meeting at 4:00 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.