

Contact: Andrea Anania

MINUTES OF OCTOBER 24, 2013, COMMITTEE MEETING

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

Committee Members

Nicole Carroll

Milt Dakovich

Robert Downer (Chair)

Ruth Harkin

Larry McKibben (absent)

Katie Mulholland

Bruce Rastetter

Subhash Sahai

Hannah Walsh (absent)

Board Office

Andrea Anania, Todd Stewart

Chair Downer called the meeting to order at 9:08 a.m.

Minutes of September 11, 2013, Committee Meeting

- MOVED by MULHOLLAND, SECONDED by HARKIN, to approve the minutes of the September 11, 2013, Committee meeting. MOTION APPROVED UNANIMOUSLY.

Internal Audit Reports Issued

Internal Audit Director Todd Stewart announced that ISU Audit Manager Karen Cline is now designated as a Certified Fraud Examiner, the third person in the department to receive this designation. He said the department typically has several staff members preparing for exams, which is a testament to their professional growth. As a consequence to them being so well prepared, he said some move to other positions on campus and others are promoted as opportunities arise.

Director Stewart then summarized the audit reports presented this month.

- The Committee received the reports by GENERAL CONSENT.

Annual Review of Financial Institutions, Brokerage Firms and Money Market Mutual Funds

Policy and Operations Analyst Andrea Anania highlighted the proposed changes.

- By GENERAL CONSENT, the Committee recommended that the Board approve the changes as presented in the memorandum.

Committee Calendar for 2014

- The Committee received the calendar by GENERAL CONSENT.

Other

Chair Downer talked about the improvement of follow-up reports with respect to timeliness and asked the members to let him know of any other things the Committee should be doing to make sure that this aspect of the Regents operations continues to fulfill its obligations.

Chair Downer adjourned the meeting at 9:21 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. Audio of the meeting is also available on the web site.