

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

SUN ROOM, MEMORIAL UNION  
IOWA STATE UNIVERSITY  
AMES, IOWA

FEBRUARY 7, 2012  
8:30 a.m.\*

- |                                                                   |            |
|-------------------------------------------------------------------|------------|
| 1. Minutes of December 8, 2011, Committee Meeting                 | Decision   |
| 2. State Auditor Special Investigation (Vaudt)                    | Discussion |
| 3. Internal Audit Reports Issued (Stewart)                        | Discussion |
| 4. External Audit Reports (Dan Koraleski/KPMG – via phone)        | Discussion |
| a. University of Iowa Hospitals and Clinics Audit Report          |            |
| b. University of Iowa Health System and subsidiaries Audit Report |            |
| 5. Investment Advisor Recommendation (Sayre)                      | Decision   |
| 6. Fund Manager Issues (Sayre)                                    | Decision   |

**\*Note: Time is approximate**