

Contact: Pam Elliott Cain

PROPOSED AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE WORK PLAN

Action Requested: Receive the proposed work plan for the combined committee through the remainder of the calendar year.

June 21-22, 2006 Lakeside Lab <i>Investment</i>	Aug. 8-9, 2006 SUI <i>Audit/Compliance</i>	Sept. 27-28, 2006 UNI <i>Investment</i>	Nov. 8-9, 2006 ISU <i>Audit/Compliance</i>	Dec. 11-12, 2006 SUI <i>Investment</i>
<ul style="list-style-type: none"> • Discussion of quarterly investment report ended March 31 • Anticipated issues for September 27-28 meeting 	<ul style="list-style-type: none"> • Semi-annual claims activity report • Presentation by State Auditor of state audit reports for FY 2005 • Evaluation / acceptance of internal audit plan • Discussion of internal audits • Anticipated issues for November 8-9 meeting 	<ul style="list-style-type: none"> • Discussion of quarterly investment report ended June 30 • Annual review of banking and broker relationships • Anticipated issues for December 11-12 meeting 	<ul style="list-style-type: none"> • Discussion of internal audits • Annual review of audit/compliance policies • Anticipated issues for February meeting 	<ul style="list-style-type: none"> • Discussion of quarterly investment report ended September 30 • Annual review of Regent investment policy • Anticipated issues for March meeting