

AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE

Action Requested: The Audit/Compliance and Investment Committee is requested to receive informational reports and entertain discussion on the functions of the Committee

Executive Summary: The Committee will be provided presentations on the following topics:

1. Approve Minutes of the April 30, 2008 Audit/Compliance and Investment Committee Meeting
2. Investment and Cash Management Report for the Calendar ended March 31, 2008 Wilshire Associates
3. Asset Allocation Policy – update and discussion Wilshire Associates
4. SUI Operating Diversified Pool Strategy Doug True
5. Discussion of Investment Fund Managers Reviews
6. Approve Committee Calendar through December 2009
7. Other Business