

**Contact: Pam Elliott Cain**

**PROPOSED COMMITTEE WORK PLAN**

**Action Requested:** Receive the proposed work plan for the Audit/Compliance and Investment Committee through the next calendar year.

**Executive Summary:** The previous work plan had the selection of an investment advisor scheduled for this meeting. However, the investment advisor RFP was reissued and the due date for proposals was November 30. A recommendation for an investment advisor will be brought to the Committee in February.

Feb 6-7, 2007 Ames <i>Audit/Compliance</i>	Mar 13-14, 2007 Cedar Falls <i>Investment</i>	May 1-2, 2007 Iowa city <i>Audit/Compliance</i>	Jun. 12-13, 2007 Des Moines <i>Investment</i>
<ul style="list-style-type: none"> <li>• Selection of investment advisor</li> <li>• Semi-annual claims activity report</li> <li>• Bond audit reports</li> <li>• UIHC audit report</li> <li>• Internal audit reports</li> <li>• Anticipated issues for next meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly investment report ended December 31</li> <li>• Anticipated issues for next meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Committee guidance for internal audit planning</li> <li>• Internal audit reports</li> <li>• Review of committee work plan and evaluation of progress</li> <li>• Anticipated issues for next meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly investment report ended March 31</li> <li>• Annual review of Regent investment policy</li> <li>• Anticipated issues for next meeting</li> </ul>

Aug. 1-2, 2007 Cedar Falls <i>Audit/Compliance</i>	Sept. 18-19, 2007 Des Moines <i>Investment</i>	Oct. 30-31, 2007 Iowa City <i>Audit/Compliance</i>	Dec. 3-4, 2007 TBD <i>Investment</i>
<ul style="list-style-type: none"> <li>• Semi-annual claims activity report</li> <li>• State Auditor presentation of state audit reports for FY 2006</li> <li>• Evaluation / acceptance of internal audit plan</li> <li>• Internal audit reports</li> <li>• Anticipated issues for next meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly investment report ended June 30</li> <li>• Annual review of banking and broker relationships</li> <li>• Anticipated issues for next meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Internal audit reports</li> <li>• Annual review of audit/compliance policies</li> <li>• Anticipated issues for next meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly investment report ended September 30</li> <li>• Anticipated issues for next meeting</li> </ul>