

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 October 29, 2008 Audit/Compliance and Investment Committee Meeting
2. Receive Investment and Cash Management Report for the Quarter Ended September 30, 2008 Wilshire Consulting
3. Receive Recommendations on Fund Managers Wilshire Consulting/True/Madden/Schellhardt