

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 June 12, 2008 Audit/Compliance and Investment Committee Meeting.
2. Receive Reports on Internal Audit: Todd Stewart
 - o FY2008 Audit Progress and FY2009 Internal Audit Plans
 - o Internal Audit Reports
3. Asset Allocation Policy – update on progress
4. SUI Operating Diversified Pool Strategy – progress report Doug True
5. Renewal of Associated Bond Contracts: Joan Racki
 - o Bond counsel – Ahlers & Cooney, PC
 - o Bond financial advisor – Springsted Incorporated
 - o Arbitrage services – Behrens-Tate Consulting Group
6. Review University Hygienic Laboratory pricing policy and process position statement.
7. Other Business.