



Meeting Summary

June 17, 2015

The Risk & Audit Committee met June 16, 2015.

THE COMMITTEE RECOMMENDS AND I MOVE, the Board approve the following:

- AGENDA ITEM 5a – 2015-17 ENTERPRISE COMPLIANCE PLAN
Approve the proposed 2015-17 Enterprise Compliance Plan.
- AGENDA ITEM 6a – 2015-17 ENTERPRISE RISK MANAGEMENT PLAN
Approve the proposed 2015-17 Enterprise Risk Management Plan.
- AGENDA ITEM 7a – 2015-17 AUDIT PLAN – OFFICE OF AUDIT SERVICES
Approve the proposed 2015-17 Audit Plan.
- AGENDA ITEM 7b – EXTERNAL AUDITOR'S 2015 ANNUAL PLAN
Accept the External Auditor's Annual Plan for the audit of the Financial Statements as of and for the year ended June 30, 2015.

The Committee received a report on:

- Semi-Annual Enterprise Risk Reports (Dashboard)

The September 2015 Risk & Audit Committee meeting will focus on:

- External Audit Fees
- Quality Assurance and Improvement Program External Assessment
- Selection of finalists for the Parallel Valuation and Certification Services, and
- Request for Proposal for the competitive bid process for the selection of the Independent Financial Statement Auditor for audit years 2017-21.

The next meeting of the Risk & Audit Committee is scheduled for September 16, 2015, in Sacramento, California.