

April 20, 2016

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Risk and Audit Committee met on April 19, 2016.

The Committee held an election for the Risk and Audit Committee Chair and Vice Chair. Ron Lind was re-elected as Chair and Dana Hollinger was elected as Vice Chair of the Committee.

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

- AGENDA ITEM 6 – Review of the Risk and Audit Committee Delegation

The Committee reviewed the Delegation from the Board to the Committee and has recommended changes that will be brought to the Board in May for approval, along with the other Committee Delegations.

- AGENDA ITEM 7a – Review of Independent Auditor's Management Letter

Accept the draft Independent Auditor's Management Letter as prepared by Macias Gini & O'Connell LLP for the year ended June 30, 2015.

The Committee received reports on the following topics:

- Audit Resolution Policy Revision and
- Semi-Annual Compliance Plan Update
- The Chair directed staff to.....
 - Come back in June with a final Audit Resolution Policy Revision for the Committee to approve.

At this time I would like to share some highlights of what to expect at the June Risk & Audit Committee meeting:

- Review of the 2016-17 Enterprise Compliance, Risk Management, and Office of Audit Services Plans
- Independent Auditor's 2016 Annual Plan
- Semi-Annual Enterprise Risk Reports (Dashboard)

The next meeting of the Risk and Audit Committee is scheduled for June 14, 2016, in Sacramento, California.