

### MINUTES OF MEETING

**February 13, 2017** 



The Risk & Audit Committee met on February 13, 2017, in the Robert F. Carlson Auditorium, Lincoln Plaza Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 4:18 p.m. and the following members were present:

Dana Hollinger, Chair Ron Lind, Vice Chair Rob Feckner Richard Gillihan Priya Mathur Bill Slaton Alan Lofaso for Betty Yee

### Other Board Member(s):

Michael Bilbrey
JJ Jelincic
Henry Jones
Eric Lawyer for John Chiang
Theresa Taylor

## AGENDA ITEM 2 – ELECTION OF THE RISK AND AUDIT CHAIR AND VICE CHAIR

Ron Lind called for nominations for the Chair of the Risk and Audit Committee.

Ron Lind nominated Dana Hollinger for Chair. No further nominations were made for Chair.

On **MOTION** by Rob Feckner, **SECONDED** and **CARRIED**, the Committee elected Dana Hollinger for Chair.

Dana Hollinger called for nominations for the Vice Chair of the Risk and Audit Committee.

Bill Slaton nominated Ron Lind for Vice Chair. No further nominations were made for Vice Chair.

On **MOTION** by Rob Feckner, **SECONDED** and **CARRIED**, the Committee elected Ron Lind for Vice Chair.

#### AGENDA ITEM 3 – EXECUTIVE REPORT

Marlene Timberlake D'Adamo, Interim Chief Financial Officer, presented the oral report to the Committee.

#### AGENDA ITEM 4a - ACTION CONSENT ITEMS

Ms. Timberlake D'Adamo presented the Action Consent Item to the Committee for approval.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Items.

#### **AGENDA ITEM 5 – INFORMATION CONSENT ITEMS**

The Committee accepted the Information Consent Items as presented.

## AGENDA ITEM 6 – REVIEW OF THE RISK AND AUDIT COMMITTEE DELEGATION

Ms. Timberlake D'Adamo presented the Risk and Audit Committee Delegation for approval.

On **MOTION** by Priya Mathur, **SECONDED** and **CARRIED**, the Committee recommended changes that will be brought to the Board in April for approval, along with the other Committee Delegations.

# AGENDA ITEM 7a – THIRD PARTY VALUATION AND CERTIFICATION OF THE STATE AND SCHOOLS PLANS AS OF JUNE 30, 2015

Beliz Chappuie, Chief Auditor and David Driscoll, Buck Consultants, presented the Third Party Valuation and Certification of the State and Schools Plans as of June 30, 2015 as an Information Item.

## AGENDA ITEM 7b - EXTERNAL ASSESSMENT OF THE OFFICE OF AUDIT SERVICES QUALITY ASSURANCE & IMPROVEMENT PROGRAM

Beliz Chappuie, Chief Auditor, presented the External Assessment of the Office of Audit Services Quality Assurance & Improvement Program as an Information Item.

# AGENDA ITEM 8a – ENTERPRISE RISK MANAGEMENT 2016-17 MID-YEAR PLAN UPDATE

Forrest Grimes, Chief Risk Officer, presented the Enterprise Risk Management 2016-17 Mid-year Plan Update as an Information Item.

# AGENDA ITEM 9a - ENTERPRISE COMPLIANCE 2016-17 MID-YEAR PLAN UPDATE

Marlene Timberlake D'Adamo, Interim Chief Financial Officer, and Kami Niebank, Deputy Chief Compliance Officer, presented the Enterprise Compliance 2016-17 Mid-Year Plan as an Information Item.

### **AGENDA ITEM 10 – SUMMARY OF COMMITTEE DIRECTION**

There was no Committee direction.

### **AGENDA ITEM 11 - PUBLIC COMMENT**

There was no public comment.

The meeting of the Risk and Audit Committee was adjourned at 4:48 p.m.

The next Risk and Audit Committee meeting is scheduled for June 20, 2017 in Sacramento, California.

Date:	
	MARLENE TIMBERLAKE D'ADAMO
	INTERIM CHIEF FINANCIAL OFFICER