



Risk and Audit Committee Meeting Summary

November 15, 2017

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 & Audit Committee met on November 14, 2017.

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

- AGENDA ITEM 5a
Approve the Independent Auditor's Report for Fiscal Year 2016-17.
- AGENDA ITEM 5b
Approve the Independent Auditor's Management Letter.

The Committee received reports on the following topics:

- Enterprise Risk Management Framework Review

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

- The Election of the Risk & Audit Committee Chair and Vice Chair,
- A Review of the Risk & Audit Committee Delegation, and
- 2017-18 Mid-Year Plan Updates for Enterprise Risk Management and Enterprise Compliance

The next meeting of the Risk and Audit Committee is scheduled for February 13, 2018, in Sacramento, California.