

Audit Committee Meeting
9:00 A.M., December 7, 2010

Agenda

9:00 – 9:05 Action	1. Adoption of the June 1, 2010, Minutes	
9:05 – 9:30 Action	2. External Audit a. Fiscal Year 2010 Independent Financial Auditors' Report	<i>Victor Moore and Ray Holmdahl and Mark Raker, Peterson Sullivan</i>
9:30 – 9:40	b. Conflict of Interest Policy Compliance Review and Personal Investment Reports	<i>Jim Brownell, SAO</i>
9:40 – 9:50	c. State Auditor's Office Accountability Audit - Update on New Statewide Approach	<i>Shawna Killman and Jim Brownell, SAO</i>
9:50 – 10:10	3. Internal Audit a. Internal Audit Report – 2010-03 Real Estate and Tangible Assets	<i>Rodney Reynolds</i>
10:10 – 10:20	b. Internal Audit Report – 2011-01 Asset Allocation and Rebalancing	<i>Shawna Killman</i>
10:20 – 10:30	c. Audit Recommendations Status Report	<i>Shawna Killman</i>
10:30 – 10:40 Action	d. Audit Committee and Internal Audit Charter Revision	<i>Shawna Killman</i>
10:40 – 10:50	Break	
10:50 – 10:55 Action	4. Management a. Investment Referral Process Policy 2.05.800 Adoption	<i>Theresa Whitmarsh</i>
10:55 – 11:25	b. Review Draft International Proxy Voting Guidelines	<i>Kate Sandboe and Robert McCormick, Glass Lewis & Co.</i>
11:25 – 11:55	c. Annual Proxy Voting Report	<i>Kate Sandboe and Robert McCormick, Glass Lewis & Co.</i>
11:55 – 12:10	d. Board Risk Reporting	<i>Steve Lerch</i>
12:10 – 12:15 Action	e. 2011 Meeting Schedule	<i>Victor Moore</i>