



**Audit Committee Meeting**  
**9:00 A.M., December 4, 2012**

**1. Call to Order 9:00a**

**2. Adoption of the September 20, 2012, Minutes 9:00-9:05**

**3. Internal Audit 9:05-9:40**

- A. Audit Recommendations Status Report  
*Presenter: Rodney Reynolds, Internal Auditor*
- B. Internal Audit Report - 2013-02 Budget Management and Revenue Transfers-In  
*Presenter: Rodney Reynolds, Internal Auditor*
- C. Internal Audit Report - 2013-01 Public Equity Manager Monitoring  
*Presenter: Shawna Killman, Audit Director*
- D. Annual Plan Status Report  
*Presenter: Shawna Killman, Audit Director*
- E. Conflict of Interest Policy 2.00.100 Revision  
*Presenter: Shawna Killman, Audit Director*

**4. Management 9:40-11:15**

- A. 2012 Proxy Season Voting Update  
*Presenters: Kate Sandboe, Corporate Governance Officer; Bob McCormick, Glass Lewis; and Martha Carter, Institutional Shareholder Services*
- B. Investment Referrals Quarterly Report  
*Presenter: Theresa Whitmarsh, Executive Director*
- C. Alternative Asset Valuation Policy Review  
*Presenters: Kris Logan, Investment Accounting Controller; and David Larsen and Steve Nebb, Duff & Phelps*
- D. Daily Valued Fund Policy 2.14.300 Revision  
*Presenter: Victor Moore, Chief Operating Officer*

**5. External Audit 11:15-11:45**

- A. FY 2012 Independent Financial Auditors' Report  
*Presenters: Mark Raker and Ray Holmdahl, Peterson Sullivan LLP*
- B. Conflict of Interest Policy Compliance Review  
*Presenters: Mark Raker and Ray Holmdahl, Peterson Sullivan LLP*

**6. Executive Session 11:45-12:00**

- A. Discussion with External Auditors

**7. Other Items 12:00**

**8. Adjourn 12:00p**