

AGENDA ITEM 7A.

**MINUTES OF THE CLOSED SESSION
OF THE AUDIT COMMITTEE MEETING
OF SEPTEMBER 13, 2017**

Submitted for: Action to be taken in open session

Summary: This report includes the detailed minutes of the closed session of the Audit Committee meeting held on September 13, 2017.

Action requested: That the Audit Committee review the minutes of the September 13, 2017 closed session of the Audit Committee for purposes of approving them and determining that they may be open to the public, with action to be taken in the open session.

MINUTES OF A MEETING
OF THE
ILLINOIS STUDENT ASSISTANCE COMMISSION
AUDIT COMMITTEE

James R. Thompson Center
Room 2-025
100 W. Randolph St.
Chicago, Illinois

September 13, 2017

2:30 p.m.

COMMISSIONERS PRESENT: Kim Savage, Chair
Miguel del Valle

COMMISSIONERS ABSENT: Claudia Quezada

STAFF PRESENT: Eric Zarnikow, Executive Director
Kishor Desai, Chief Internal Auditor
Karen Salas, General Counsel

CLOSED SESSION

Item 9A. Review of the Closed Minutes of the July 27, 2017 Audit Committee Meeting

No discussion was held.

Item 9B. Status Update & Discussion of FY17 Audit Findings

Mr. Desai discussed the changes to the findings which were reported at the July meeting.

Item 9C. Status Update & Discussion of FY18 Audit Findings

Mr. Desai stated there have been no findings to report as of this date.

Ms. Savage asked for a motion to return to open session. Mr. del Valle **SO MOVED** that the Audit Committee return to open session. Ms. Savage seconded the motion, which was approved unanimously. The Audit Committee returned to open session at 2:31 p.m.

Respectfully submitted,



Debora A. Calcara
Secretary to the Commission