

**AGENDA ITEM 7B.**

**REVIEW OF THE MINUTES OF THE  
APRIL 5, 2018 CLOSED SESSION  
OF THE AUDIT COMMITTEE MEETING**

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

**Michael A. Bilandic Building**  
**160 N. LaSalle, Room N-502**  
**Chicago, Illinois**

**April 5, 2018**

**11:30 a.m.**

**COMMISSIONERS PRESENT:** Kim Savage, Chair, Audit Committee  
Claudia Quezada, Audit Committee Member

**COMMISSIONERS ABSENT:** Miguel del Valle, Audit Committee Member

**STAFF PRESENT:** Eric Zarnikow, Executive Director  
Kishor Desai, Chief Internal Auditor  
Harikumar Pillai, Information Technology  
Karen Salas, General Counsel

## CLOSED SESSION

### 8A. Cyber Security Presentation

Mr. Pillai provided the Committee with a presentation on ISAC Cyber Security.

### 8B. Review of the Closed Minutes of the November 15, 2017 Audit Committee Meeting

Mr. Zarnikow noted that staff is suggesting the minutes be opened to the public once approved in open session.

### 8C. Report of Determination Regarding Confidentiality of Closed Minutes and Records Retention

As General Counsel, Ms. Salas is recommending the Committee approve the Report as provided in the agenda book.

### 8D. Status Update and Discussion of FY18 Audit Findings

Mr. Desai provided an update on the FY18 audit findings as provided in the agenda book.

Chair Savage asked for a motion to return to open session. Ms. Quezada **SO MOVED**, Ms. Savage seconded the motion, which was approved unanimously. The Committee returned to open session at 12:53 p.m.

Respectfully submitted,



Debora A. Calcara  
Secretary to the Commission