

AGENDA ITEM 6A.

**APPROVAL OF THE MINUTES OF THE CLOSED SESSION
OF THE AUDIT COMMITTEE MEETING
OF SEPTEMBER 16, 2021**

Submitted for:

Review

Summary:

This report includes the minutes of the closed session for the Audit Committee meeting held on September 16, 2021.

Action requested:

That the Audit Committee review the minutes of the September 16, 2021 closed session of the Audit Committee for the purpose of approving them and determining that they may be open to the public with action to be taken in the open session.

**MINUTES OF THE CLOSED SESSION OF THE
ILLINOIS STUDENT ASSISTANCE COMMISSION
AUDIT COMMITTEE MEETING**

VIDEO CONFERENCE
Instruction to be provided on [ISAC.org](https://www.isac.org)

September 16, 2021

11:00 a.m.

AUDIT COMMITTEE MEMBERS PRESENT via WebEx:

Niketa Brar, Commissioner, Audit Chair and Committee Member
Elizabeth Lopez, Commissioner, Vice Chair, Audit Committee Member
Daryl Arrington, Commissioner, Audit Committee Member

STAFF PRESENT via WebEx:

Eric Zarnikow, Executive Director
Kishor Desai, Chief Internal Auditor
Harikumar Pillai, Acting Chief Information Officer
Karen Salas, General Counsel

CLOSED SESSION MINUTES

Mr. Zarnikow announced the Audit Committee meeting was in a closed session at 11:30 a.m.

Chair Niketa Brar had to leave the meeting at approximately 11:48.

Item 9A. Summary Presentation of 2021 External ISAC Website Penetration and Data security Assessment – Harikumar Pillai

Mr. Pillai briefed the Audit Committee on the results of an external security assessment of ISAC's systems that was completed as part of the FY21 Internal Audit Plan. As part of his presentation Mr. Pillai provided the Committee information about ISAC's Information Security Team and their decades of IT security experience. The team's goal is to protect and safeguard ISAC's electronic data and to help ISAC achieve its mission by providing solutions to common business problems.

Mr. Pillai left the closed session after his presentation.

Item 9B. Review of the Closed Minutes of the June 17, 2021 Audit Committee Meeting

No discussion was held.

Item 9C. Status Update & Discussion of FY21 Audit Findings

Mr. Desai presented an overview of the FY21 audit report and the committee discussed same.

Item 9D. Status Update & Discussion of FY22 Audit Findings

Mr. Desai stated that there were no audit findings to report so far in FY22.

Item 9E. Report of Determination Regarding Confidentiality of Closed Minutes of the Audit Committee and Verbatim Record Destruction

Mr. Zarnikow explained the Open Meetings Act provision regarding review of closed minutes and the destruction of verbatim records.

Mr. Zarnikow stated ISAC's General Counsel reviews every 6-month the closed minutes and redetermination of confidentiality of closed minutes and has determined they should remain closed at this time. Also discussed was the destruction of the verbatim records of the December 5, 2019 Audit Committee meeting as at least 18 months has transpired since the completion of that meeting date and they were previously approved by the Audit Committee and opened to the public.

Mr. Zarnikow hearing no further questions asked for a motion to return to open session. Ms. Lopez **SO MOVED** and Mr. Arrington seconded the motion, which was unanimously approved by a roll call vote of the Audit Committee.

The Committee returned to open session at 12:16 p.m.

Respectfully submitted,

Natalie Wandall
Secretary to Commission