

AGENDA ITEM 6A.
APPROVAL OF MINUTES OF THE JANUARY 28, 2016
CLOSED SESSION OF THE AUDIT COMMITTEE

Submitted for: Review

Summary: This report presented in closed session includes the detailed minutes of the closed session of the Audit Committee meeting held on January 28, 2016.

Action requested: Action to be taken in open session.

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

University of Illinois at Chicago
Conference Center, Third Floor, Illinois Room B
750 South Halsted
Chicago, IL

January 28, 2016

11:30 a.m.

COMMISSIONERS PRESENT: Paul Roberts
Kim Savage

COMMISSIONERS ABSENT: Kendall Griffin

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

CLOSED SESSION

Item 9A. Approval of Minutes of the November 18, 2015 Closed Session of the Audit Committee

No discussion was held.

Item 9B. Report of Determination Regarding Confidentiality of Closed Minutes of the Audit Committee

Ms. Salas referred to the chart on page 9B-3 of the closed session agenda book, which indicates her determination if the minutes can be opened to the public or should remain closed due to their confidential nature. She clarified that in compliance with the Open Meetings Act the transcripts of closed meetings remain closed and can be destroyed 18 months after those minutes have been approved.

Item 9C. Personally Identifiable Information (PII) Program Update

Ms. Salas, as ISAC's Privacy Officer, provided the Committee with an overview of the electronic privacy program manual that has been assembled and is accessible by only ISAC's security and privacy staff.

Item 9D. Status Update and Discussion of FY 16 Audit Findings

Mr. Desai reviewed the FY 2016 Audit Findings Information Sheet provided in the agenda book.

Mr. Roberts **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 12:20 p.m.

Respectfully submitted,



Debora A. Calcara
Secretary to the Commission