

**AGENDA ITEM 9B.**  
**APPROVAL OF CLOSED SESSION MINUTES OF THE APRIL 8, 2016**  
**AUDIT COMMITTEE**

**Submitted for:** Action

**Summary:** This report presented in closed session includes the detailed minutes of the closed session of the Audit Committee meeting held on April 8, 2016.

**Action requested:** That the Audit Committee approve the closed minutes of the April 8, 2016 Closed Session as presented in the agenda book.

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

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

**April 8, 2016**

**11:30 a.m.**

**COMMISSIONERS PRESENT:** Kendall Griffin  
Paul Roberts  
Kim Savage

**STAFF PRESENT:** Eric Zarnikow, Executive Director  
Kishor Desai, Director, Internal Audit

**CLOSED SESSION**

**Item 6A. Approval of the Minutes of the January 28, 2016 Closed Session of the Audit Committee**

No discussion was held.

**Item 6B. Status Update and Discussion of Fiscal Year 2016 Audit Findings**

Mr. Desai stated that two additional findings have been added since the meeting in January. Discussion was held on these findings and he indicated he is working with the Executive Director on these findings and they have agreed that a plan is in place to have them addressed by the end of June.

Mr. Griffin **MOVED THAT** the Audit Committee return to open session. Mr. Roberts seconded the motion, which was approved unanimously. The Audit Committee returned to open session at 12:22 p.m.

Respectfully submitted,



Debora A. Calcara  
Secretary to the Commission