

AGENDA ITEM 7B.

**MINUTES OF THE CLOSED SESSION
OF THE AUDIT COMMITTEE MEETING
OF APRIL 1, 2015**

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 April 1, 2015.

Action requested:

To be taken in open session.

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

Michael A. Bilandic Building
Room N-505
160 N. LaSalle St.
Chicago, IL

April 1, 2015

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 6A. Approval of the Closed Minutes of the January 27, 2015 Audit Committee

No discussion was held on the closed minutes.

Item 6B. Status Update & Discussion of FY 15 Audit Findings

Mr. Desai briefly reviewed the FY 2015 Audit Findings Information Sheet provided in the agenda book.

Mr. Roberts **MOVED THAT** the April 1, 2015 closed meeting of the Audit Committee be adjourned. Ms. Savage seconded the motion, which was approved unanimously. The Audit Committee returned to open session at 1:06 p.m.

Respectfully submitted,



Debora A. Calcara
Secretary to the Commission