

**AGENDA ITEM 9A.**

**MINUTES OF THE CLOSED SESSION  
OF THE JUNE 19, 2015 AUDIT COMMITTEE MEETING**

**Submitted for:** Action

**Summary:** This report includes the minutes of the closed session of the Audit Committee meeting held on June 19, 2015.

**Action requested:** That the Audit Committee approve the minutes of the June 19, 2015 closed session of Audit Committee.

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

**Robert Morris University**  
**401 South State St.**  
**Room 803**  
**Chicago, IL**

**June 19, 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

**PUBLIC ATTENDANCE:** Linda Abernethy, McGladrey & Pullen, LLP  
Daniel J. Nugent, Office of the Auditor General  
Dan Sethness, McGladrey & Pullen

**Closed Session**

**Item 7A. Meeting with External Auditors**

Ms. Abernethy, with McGladrey & Pullen, and Mr. Nugent, with the Auditor General's Office, met with the Audit Committee after which they departed the closed session.

**Item 7B. Approval of the Closed Minutes of the April 1, 2015 Audit Committee**

No discussion was held on the closed minutes.

**Item 7C. 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 June 19, 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 12:05 p.m.

Respectfully submitted,



Debora A. Calcara  
Secretary to the Commission