

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

Michael A. Bilandic Building
160 N. LaSalle, Room N-502
Chicago, Illinois

November 15, 2017

2:30 p.m.

COMMISSIONERS PRESENT: Kim Savage, Chair, Audit Committee
Miguel del Valle, Audit Committee Member
Claudia Quezada, Audit Committee Member

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

CLOSED SESSION

7A. Review of the Closed Minutes of the September 13, 2017 Audit Committee Meeting

Mr. Zarnikow noted that staff is suggesting the minutes be opened to the public once approved.

7B. Status Update and Discussion of FY18 Audit Findings

Mr. Desai stated there were no findings to report.

7C. Annual Self Evaluation of Audit Committee Performance

Mr. Desai stated that the self evaluation is required each year by the Charter to evaluate the Audit Committee members. He stated that due to having two new members on the Committee there were several unsure responses, but felt the evaluation was a valuable exercise for the Committee.

Chair Savage asked for a motion to return to open session. Ms. Quezada **SO MOVED**, Mr. del Valle seconded the motion, which was approved unanimously. The Committee returned to open session at 3:04 p.m.

Respectfully submitted,



Debora A. Calcara
Secretary to the Commission