

PUBLIC AGENDA ITEM - #2

2. Presentation of Internal Auditing Reports

August 25, 2009

BACKGROUND:

Internal Auditing completed three audits as part of our audit plan for Fiscal Year 2009. *Review of Disbursements and Payroll*, *Review of Defined Benefit Plan Reconciliation*, and *Review of Securities Lending*, were presented to the Audit Committee. Also presented to the Audit Committee was the *Investment Compliance Report*. All reports are attached under separate cover as noted below.

This agenda item is presented for informational purposes only.

STAFF RECOMMENDATION:

No action is required for this agenda item.

ATTACHMENTS – 4 (Attached Under Separate Cover, *Audit Committee Meeting*)

Exhibit A – Review of Disbursements and Payroll

Exhibit B – Review of Defined Benefit Plan Reconciliation

Exhibit C – Review of Securities Lending

Exhibit D – Investment Compliance Report – June 2009