

## MINUTES OF JUNE 18, 2009, MEETING

### STATE OF WISCONSIN EMPLOYEE TRUST FUNDS BOARD AUDIT COMMITTEE

DRAFT

Holiday Inn Hotel and Suites  
1109 Fourier Drive, Madison, WI

#### COMMITTEE MEMBERS PRESENT:

Rosemary Finora Kathy Kreul	Wayne McCaffery
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#### PARTICIPATING EMPLOYEE TRUST FUND (ETF) STAFF:

Dave Stella, Secretary Rhonda Dunn, Executive Assistant	John Vincent, Director, Office of Internal Audit
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The first meeting of the newly-formed Audit Committee (Committee) was called to order by Mr. John Vincent at 7:30 a.m. Mr. Vincent explained that the newly elected Chair would run future Committee meetings.

#### ELECTION OF OFFICERS

Mr. Vincent requested the action of the Committee regarding the election of officers.

***Motion: Mr. McCaffery moved to elect Ms. Finora as Chair. Ms. Kreul seconded the motion, which passed without objection on a voice vote.***

***Motion: Ms. Kreul moved to elect Mr. McCaffery as Vice-Chair. Ms. Finora seconded the motion, which passed without objection on a voice vote.***

***Motion: Ms. Finora moved to elect Ms. Kreul as Secretary. Mr. McCaffery seconded the motion, which passed without objection on a voice vote.***

#### AUDIT COMMITTEE AGENDA/ORGANIZATIONAL MATTERS

The Committee discussed:

- Organizational matters of the Committee.
- The Audit Committee Charter (established by the ETF Board) and associated responsibilities as well as the Internal Audit Charter (Department document in the ETF Employee Handbook).
- The status of the development of the 2009-2011 audit plan.

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- A report on audits in progress.

Staff members responded to Committee questions.

## **ADJOURNMENT**

***Motion: Mr. McCaffery moved to adjourn the meeting. Ms. Kreul seconded the motion, which passed without objection on a voice vote.***

The Audit Committee of the ETF Board adjourned at 8:11 a.m.

Date Approved: \_\_\_\_\_

Signed: \_\_\_\_\_

Kathy Kreul, Secretary  
Audit Committee