

MINUTES OF THE
MEETING
OF THE
AUDIT & COMPLIANCE COMMITTEE
FRIDAY, MARCH 11, 2016 – 9:00 A.M.

Present:	<u>Committee Members</u>	Ezequiel Flores Marc Levine Shari Greco Reiches Mary Seminara-Schostok Comptroller Munger
	<u>Board Members</u>	Mark Cozzi
	<u>Staff</u>	William Atwood Genette Bacon Johara Farhadieh Tondalaya Lewis-Hozier Scott Richards
	<u>Guests</u>	Burke Burns & Pinelli, Ltd. Sarah Boeckman Treasurer's Office Jay Rowell
Absent:	<u>Committee Member</u>	None.

ROLL CALL

Chairwoman Schostok called the meeting to order at 9:07 a.m. Ms. Lewis-Hozier called the roll and noted that a quorum was present.

MINUTES OF PREVIOUS MEETING

Mr. Cozzi moved to approve the minutes of the December 18, 2015 Audit & Compliance Committee meeting. Mr. Flores seconded and the motion passed unanimously.

REPORT OF THE AUDIT AND COMPLIANCE COMMITTEE CHAIR

Chairwoman Schostok stated she had nothing to report.

REPORT ON THE FISCAL 2016 AUDIT

Ms. Bacon reported that there was nothing to report.

STAFF PERSONAL TRANSACTION REPORTS

Director Atwood reported that there were no exceptions to report to the Staff's Monthly Personal Transaction Statements for the quarter ending December 2015.

CONSIDERATION FOR ACCEPTANCE AND FILING OF RECORD OF VOUCHERS

Ms. Bacon referred Members to the Record of Vouchers for the months of October, November and December 2015. (Official minutes contain attachment.) Discussion ensued amongst the Committee. Ms. Munger moved to accept and file the Record of Vouchers for the months of October, November and December 2015. Ms. Reiches seconded and the motion passed unanimously.

ETHICS MATTERS

Placement Agent Contact Report

Ms. Lewis-Hozier referred Members to the memorandum, "Placement Agent Contact Report Q3 2016". (Official minutes contain attachment.) Discussion ensued amongst the Committee. Ms. Munger moved to accept the Placement Agent Contact Report Q3 2016. Ms. Reiches seconded and the motion passed unanimously.

FY16 Fiduciary Training Opportunities and Reminder of Board Member Timesheets

Ms. Lewis-Hozier referred Members to the memorandum, "Annual Fiduciary Training Requirements Update". (Official minutes contain attachment.)

Chairwoman Schostok reminded the appointed Members to review and submit their quarterly timesheets to Ms. Lewis-Hozier.

NEW/OLD BUSINESS

None.

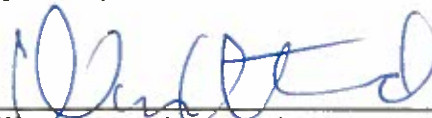
PUBLIC COMMENT

None.

NEXT MEETING AND ADJOURNMENT

Chairwoman Schostok stated that the next meeting of the Audit and Compliance Committee would be scheduled for June 16, 2016, official notices to be distributed at a later date. At 9:15 a.m., there being no further business to come before the Committee, Board Chairman Levine moved to adjourn the meeting. Flores seconded and the meeting was adjourned.

Respectfully submitted,



William Atwood, Executive Director