



Committee on Audit and Risk
Meeting Agenda

Thursday, January 15, 2015
7:00-9:00 a.m.

Room 211, Penn Stater Conference Center Hotel
University Park, PA

1. Call to Order (K. Peetz)
2. Approval of minutes from October 24, 2014 meeting (K. Peetz)
3. Roles and Responsibilities Matrix (K. Peetz/D. Heist)
4. Discussion of Committee Self-Assessment Process (K. Peetz)
5. Review and Approval of Deloitte Engagement Letter (J. Doncsecz)
6. Review annual letter to Deloitte addressing audit partner rotation, record retention of audit work papers, conflict of interest, and fraudulent influence (J. Doncsecz)
7. Deloitte Management Letter and Management Responses (J. Doncsecz)
8. IT Update – Current State of IT (K. Morooney)
9. Risk Management – Update on Subcommittee on Risk (T. Brown/G. Langsdale)
10. Internal Audit Follow Up Report (D. Heist)
11. Executive Session