

**MONTANA HIGHER EDUCATION STUDENT ASSISTANCE CORPORATION (MHESAC)  
Board Audit Committee  
MEETING SUMMARY**

**May 12, 2015**

<b>Call to Order</b>	The meeting was called to order at 1:00 p.m. by Committee Chair George Olsen.
<b>Members Present</b>	George Olsen, Jim Penner, Lila Taylor
<b>Members Absent</b>	None
<b>Others Present</b>	Jim Stipcich, SAF President/CEO DJ Whitaker, SAF Chief Financial Officer Dean Johnson, Manager - Risk Management Scott Todorovich, Sr. VP/Chief Information Officer Paula Jacques, Anderson ZurMuehlen Don Laine, Anderson ZurMuehlen Sharon Eslick, Director of Executive Support Services (Recorder)

**Informational Items Presented**

- Overview of Audit Schedule for FY 2015
- Discussion of FY 15 Audit Scope
- Report on AZ joining with BDO Alliance USA
- Discussion of Financial audit presentation
- Opportunity for Committee to meet with Auditors independent of Staff
- Opportunity for Committee to meet with Staff independent of Auditors

**Board Action Taken**

- Committee conducted Annual review of Audit Charter and approved the document with minor revisions.

**Adjournment:** The meeting was adjourned at 1:40 p.m.