

STATE INVESTMENT BOARD  
 AUDIT COMMITTEE MEETING  
 MINUTES OF THE  
 AUGUST 16, 2010, CONFERENCE CALL

**COMMITTEE MEMBERS PRESENT:** Becky Dorwart, Chair  
 Lonny Mertz, Vice Chair  
 Mike Gessner, TFFR Board (teleconference)  
 Mike Sandal, PERS Board  
 Cindy Ternes, WSI (teleconference)

**OTHERS PRESENT:** LeRoy Gilbertson, Interim ED/CIO  
 Dale Wetzal, Associated Press

**CALL TO ORDER:**

Ms. Becky Dorwart, Chair, called the State Investment Board (SIB) Audit Committee meeting to order at 3:25 p.m., on Monday, August 16, 2010.

**THE FOLLOWING MEMBERS WERE PRESENT: MS. DORWART, MR. MERTZ, MR. GESSNER, MR. SANDAL, AND MS. TERNES**

**PERFORMANCE AUDIT:**

The meeting was called to order for the purpose of discussing the deadline for the final report of the Performance Audit of the Retirement and Investment Office (RIO). Mr. Thomas Rey, Clifton Gunderson, indicated the audit was going well but would appreciate some additional time for preparation of the final report.

**MR. GESSNER MOVED AND MR. SANDAL SECONDED TO EXTEND THE CLIFTON GUNDERSON PERFORMANCE AUDIT REPORT DEADLINE FROM AUGUST 18, 2010 TO AUGUST 27, 2010.**

**AYES: MR. SANDAL, MR. MERTZ, MR. GESSNER, MS. DORWART**

**NAYS: MS. TERNES**

**MOTION CARRIED.**

The Audit Committee requested Mr. Gilbertson ensure the necessary copies be made available to the State Investment Board (SIB) at their August 27, 2010 meeting where Mr. Rey will present the final report.

  
 Becky Dorwart, Chair  
 SIB Audit Committee