

**Agenda**  
THEC/TSAC Audit Committee  
December 2, 2011  
THEC Boardroom  
18<sup>th</sup> floor Parkway Towers  
10:00 a.m.

- I.** Introductions
- II.** Background of the THEC/TSAC Audit Committee
- III.** Minutes from November 18, 2010 Audit Committee meeting
- IV.** Responsibilities of the Audit Committee
- V.** Role of the internal auditor
- VI.** Organizational information
  - a. Organization charts
  - b. THEC and TSAC and divisions overview
- VII.** TSAC FY10 Financial and Compliance Audit report
- VIII.** TSAC Financial statements overview – FY10 audited and FY11 draft
- IX.** Status update of the averted claims review
- X.** Annual risk assessment
  - a. Background information on the state’s Financial Integrity Act
  - b. Review and discussion of the THEC/TSAC combined risk assessment
- XI.** Non-public executive session