CALL TO ORDER AND OPENING PRAYER

The meeting of the Audit Committee was called to order at 1:30 p.m. EDT by the vice chair of the Committee, Molly Baskin. Ms. Baskin opened the meeting with prayer.

ATTENDANCE

Those present for all or a portion of the meeting were:

Members
Molly Baskin – Vice Chair, Audit Committee
Tom Fleming
Richard Turpen
Ellen Cason

Excused
Kears Pollock
Eileen Lindner

Others Present
Martha Clark
April Davenport
Tim Stepp
Shawn Ellison
Earline Williams
Denise Hampton
Kathie Lyvers
Cynthia Pierce, Crowe Horwath
Kristin McDonner, Crowe Horwath
Jack Hayes, Steptoe & Johnson

Recorder
Kathie Lyvers

Quorum
A quorum was declared present for transaction of business.

Action 1-AC-092215 Agenda
The Chair presented, and upon motion made and seconded, the agenda was unanimously approved (Appendix 1).

Action 2-AC-092215 Minutes Approved
The Chair presented, and upon motion made and seconded, the minutes of the July 16, 2015 Audit Committee meeting were unanimously approved.

The Chair entertained a motion to move into closed session to discuss personnel matters.

Action 3-AC-092215
On motion made and seconded, the Audit Committee unanimously approved a motion to convene in closed session to discuss personnel and property matters with
Closed Session

only members of the Audit Committee and the following individuals who were invited to remain and to attend portions of the closed session:

1. Martha Clark
2. April Davenport
3. Tim Stepp
4. Shawn Ellison
5. Earline Williams
6. Denise Hampton
7. Kathie Lyvers
8. Cynthia Pierce
9. Kristin McDonner
10. Jack Hayes

The Chair called the closed session to order.

Discussion ensued.

Action 4-AC-092215
End Closed Session

The Chair called for a motion to arise from closed session, and upon motion made, seconded and unanimously approved, stated the Audit Committee rose from closed session and resumed plenary, with no actions taken in closed session.

Meeting Schedule

The members of the Audit Committee were reminded the next meeting will be Tuesday, February 2, 2015, at 2:00 p.m.

Prayer and Adjournment

The meeting was closed with prayer.

Respectfully submitted,

Molly Baskin,
Vice Chair, Audit Committee

Kathie Lyvers, Recorder for the Meeting

Appendix 1
September 22, 2015 Agenda
MEETING AGENDA
The Crowne Plaza
Oldham Room
Tuesday, September 22, 2015
1:30 p.m. EDT

1:30pm Welcome. Baskin
Open with prayer.
1:35pm Update from External Auditors. Pierce/McDonner
2:00pm Update from Chief Financial Officer. Williams
2:45pm Update from Internal Audit. Stepp
3:30pm Update from General Counsel. Clark
4:35pm Approve minutes for meeting on July 16, 2015. Baskin
4:45pm Discuss Reserve Ratio (PMPF). Baskin
5:15pm Discuss Audit Committee Charter. Baskin
Close with prayer.