

**APPROVED: February 4, 2016**

**Minutes of the Audit Committee of the  
Presbyterian Mission Agency Board and  
Presbyterian Church (U.S.A.), A Corporation**

**The Crowne Plaza  
Louisville, Kentucky  
September 22, 2015**

- 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,

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Molly Baskin,  
Vice Chair, Audit Committee

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Kathie Lyvers, Recorder for the Meeting

**APPENDIX 1**

**Presbyterian Church (USA) Mission Agency  
Audit Committee  
of the Board of Directors**

**MEETING AGENDA**

**The Crowne Plaza  
Oldham Room  
Tuesday, September 22, 2015  
1:30 p.m. EDT**

**MEETING AGENDA**

1:30pm	Welcome. Open with prayer.	Baskin
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.	
4:45pm	Discuss Reserve Ratio (PMPF).	Baskin
5:15pm	Discuss Audit Committee Charter. Close with prayer.	Baskin