

Name of Meeting: **Audit & Finance Committee Meeting**
Date/Time: Tuesday, March 18, 2025 12:45 pm (following Lunch)
Room: 1st Floor Conference Room
Address: 4703 Madison Yards Way, Madison, WI 53705
Virtual: [Join the meeting now](#); 608-267-3179, code 607801774#

OPEN SESSION
1. Open Session Committee Minutes of December 10, 2024
2. Annual Charter Review A. Audit and Finance Committee Charter B. Internal Audit Division Charter
3. Open Audit Issues Report(s) A. Legislative Audit Bureau Recommendations
4. Summary of Draft Audit Report(s) A. McLagan B. Transition Management C. Follow-up D. Limited Scope Performance Review
5. 2025 Internal Audit Plan Status
6. 2025 Internal Audit Goals
7. Compliance Overview
8. Financial Reporting A. Quarterly Cost of Management Update (Q4 2024)
CLOSED SESSION*
RECONVENE IN OPEN SESSION
9. Announcement of Matters Taken Up in Closed Session
10. Administrative Matters (No presentation unless requested)

* The motion to go into closed session at this meeting is made pursuant to (i) Section 19.85(1)(d) of the Wisconsin Statutes to consider strategies for crime detection and prevention with respect to SWIB’s information technology systems and/or for any comments or discussion on prior closed session minutes that discuss the same; and (ii) Section 19.85(1)(c) of the Wisconsin Statutes to discuss the compensation and performance evaluation data of specific SWIB employees and/or for any comments or discussion on prior closed session minutes that discuss the same. Also, the Committee’s Charter allows it to meet separately with the Head of Internal Audit and other members of management if a closed session is warranted. If the Committee so requests, the Committee would verify the reason with legal counsel. The Committee may convene in additional closed sessions or announce additional closed session topics in accordance with 66 OAG 106 (1977). Whenever a closed session is held, the Committee will subsequently reconvene in open session to cover remaining agenda items.

- A. LAB Beginning of Audit Letter
- B. SWIB Ethics Hotline Report
- C. Referrals and Inquiries
- D. Trustee Education Materials
- E. New Contracts, Q4 2024

11. Future Items for Discussion

12. Motion to Adjourn

NOTES: Items may be taken in order other than listed.

Estimated times are for planning purposes only. Agenda items will last until discussion is concluded.

The meeting site is physical accessible. Upon prior request, reasonable accommodations will be provided.

Members of the Board, in addition to those who have been appointed to the committee, may attend this meeting.