

# Agenda Item Summary

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| <b>Date of Meeting:</b>                                         | June 12, 2018                                                                                                  |
| <b>Presenter:</b>                                               | Julia McNally                                                                                                  |
| <b>Agenda Item:</b>                                             | Internal Audit                                                                                                 |
| <b>Purpose of item:<sup>1</sup></b>                             | Update on Chair Expenses                                                                                       |
| <b>Executive Summary<sup>2</sup>:</b>                           | Internal Audit regularly reviews the Chair's expenses. Our review did not identify any significant exceptions. |
| <b>Significant Issues, Risks and Opportunities:<sup>3</sup></b> | None                                                                                                           |
| <b>Materials<sup>4</sup>:</b>                                   | B - Memo Chair of the Board expenses                                                                           |

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<sup>1</sup> State the purpose of the agenda item: a) Education for a strategic issue, b) soliciting Feedback, or c) a Decision/Recommendation item.

<sup>2</sup> Provide concise summary of issue, identifying why the item is important to the Board, with distilled analysis, and Management's recommendation.

<sup>3</sup> Provide concise description of significant issues, risks and opportunities.

<sup>4</sup> Materials (memo, slides, and reports) are to be concise, providing brief analysis of salient points, risks/opportunities, and Management's recommendations. If detailed report/ background information is necessary, it should be provided in an appendix with specific direction to key sections.