

Date: June 29, 2009

AGENDA ITEM 7

TO: MEMBERS OF THE AUDIT COMMITTEE

I. SUBJECT: Internal Audit Projects Report

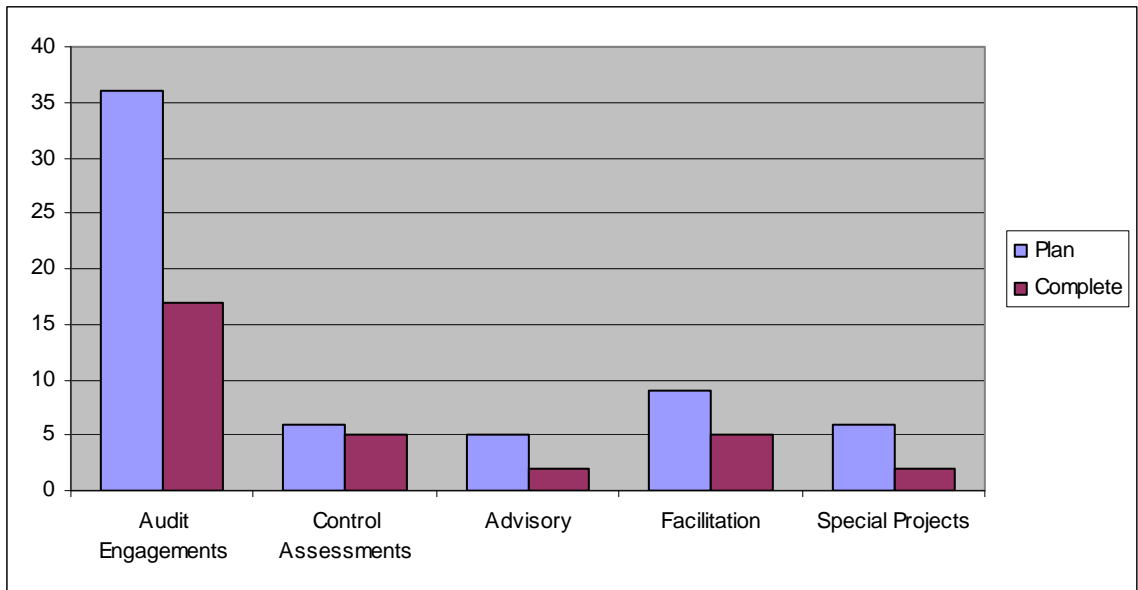
II. PROGRAM: Internal Audit

III. RECOMMENDATION: Information

IV. ANALYSIS:

As required by the Audit Committee and Internal Audit Activity charters and International Standards for the Professional Practice of Internal Auditing Performance Standard 2060, the Internal Audit department presents its Completed Projects Report. The following provides status of completed audit services and incident report summary data as of June 29, 2009. Attachment 7-1 provides status information by engagement or project.

Projects undertaken by Internal Audit include audit engagements, investigations, facilitation of examinations by external entities and State Fund's independent financial auditor, and value added services such as consulting and advisory engagements, special management projects, and monitoring progress of engagement recommendations.



V. RESULTS/COSTS:

This is an informational item. Costs are related to the staff time required to compile, maintain, and produce information for the report.

LISA MIDDLETON, Senior Vice President Internal Affairs

Attachment

AUDIT COMMITTEE MEETING (OPEN)

AGENDA ITEM 7

ATTACHMENT 7-I

INTERNAL AUDIT ACTIVITY REPORT

PRESENTED BY: Lisa Middleton

July 9, 2009

INTERNAL AUDIT PROJECTS

STATE
COMPENSATION
INSURANCE
FUND

Audit Committee (Open)

ATTACHMENT: 7-1

June 29, 2009

TABLE OF CONTENTS

SERVICES COMPLETED

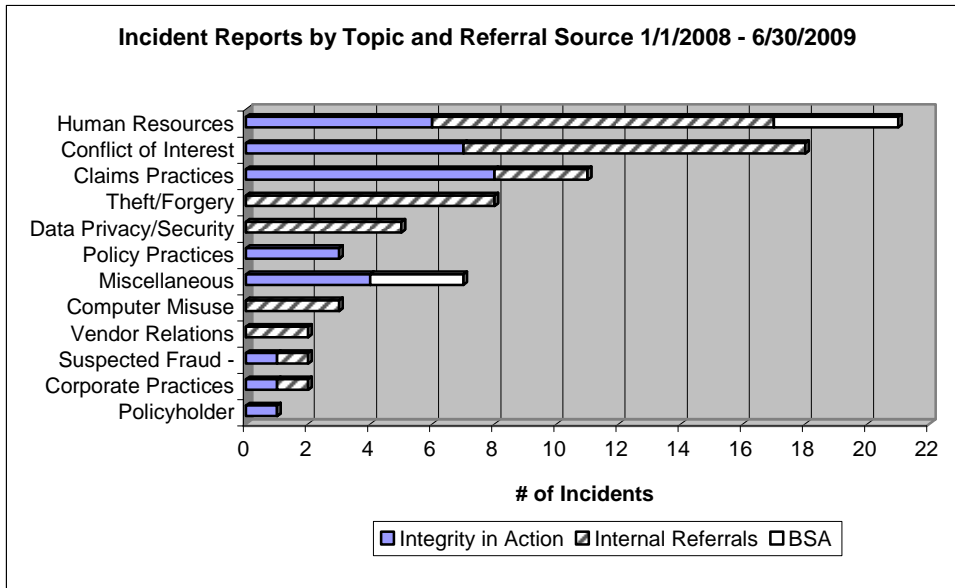
A. FACILITATION AND ADVISORY SERVICES	3
B. INCIDENT REPORT SUMMARY DATA	4

A. FACILITATION AND ADVISORY SERVICES

Item	TOPIC	STATUS
3.10	Facilitation: CDI Operational Review Phase 2	Report Issued by CDI
3.11	Facilitation: CDI Operational Review Phase 3	Report Issued by CDI

B. INCIDENT REPORT SUMMARY DATA

1. Incident Reports received January 1, 2008 through June 30, 2009 by Source and Topic



2. Incident Report volume by month of receipt January 2008 through June 30, 2009

