

Date: May 4, 2009

AGENDA ITEM 10

TO: MEMBERS OF THE AUDIT COMMITTEE

I. SUBJECT: Internal Audit Projects Report

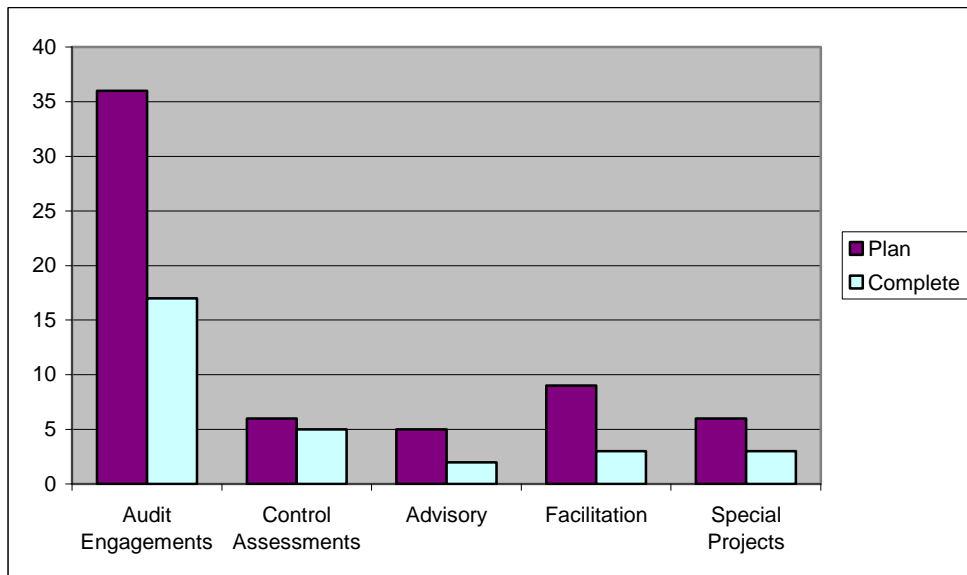
II. PROGRAM: Internal Audit

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 May 1, 2009. Attachment 10-1 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 10

ATTACHMENT 10-I

INTERNAL AUDIT ACTIVITY REPORT

PRESENTED BY: Lisa Middleton

May 14, 2009

INTERNAL AUDIT PROJECTS

STATE
COMPENSATION
INSURANCE
FUND

Audit Committee (Open)

ATTACHMENT: 10-1

May 14, 2009

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SERVICES COMPLETED

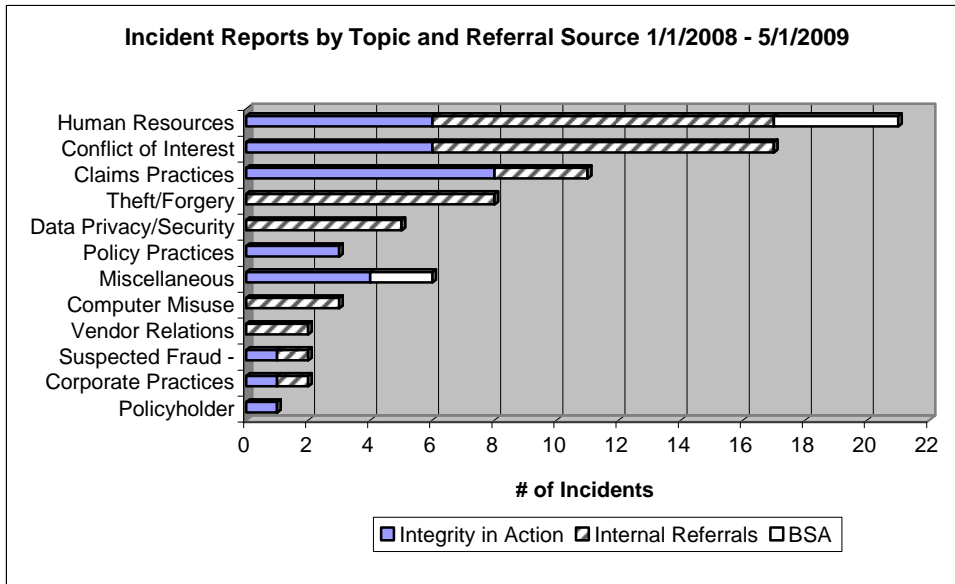
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A. SPECIAL PROJECTS

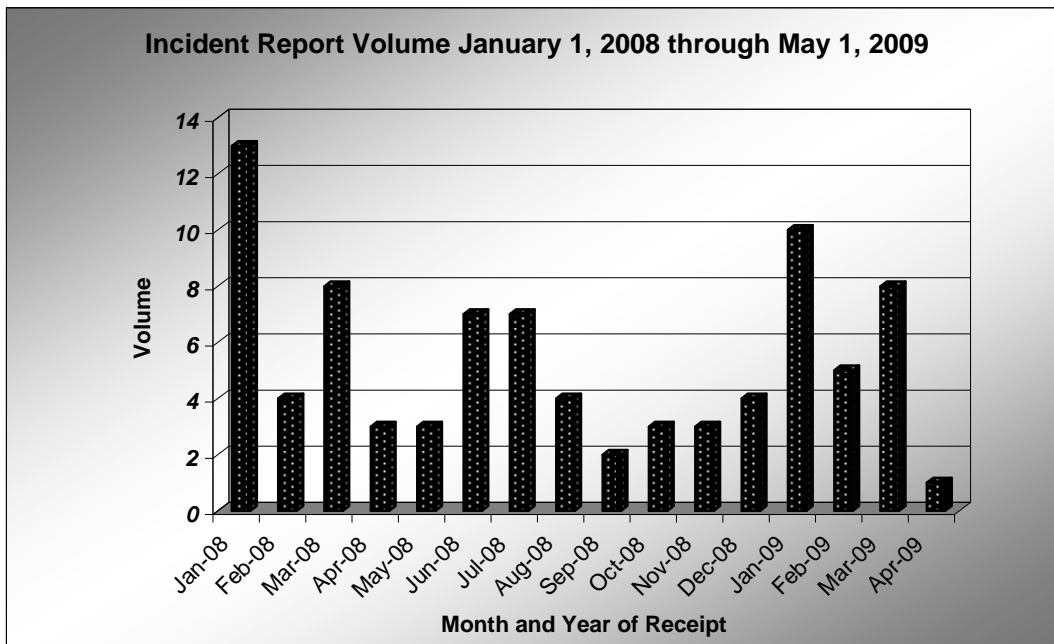
Item	TOPIC	STATUS
4.7	ISA Risk Table Review and Update	Completed

B. INCIDENT REPORT SUMMARY DATA

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



2. Incident Report volume by month of receipt January 2008 through February 19, 2009



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