



333 Bush Street  
 San Francisco, CA 94104  
 (415) 263-5400  
 www.statefundca.com

Date: May 10, 2019

**INFORMATIONAL ONLY FOR BOARD OF DIRECTORS**

**TO: MEMBERS, AUDIT COMMITTEE**

<b>I. AGENDA ITEM # AND TITLE :</b>	Open Agenda Item 7bi: Update on Completed Closed Audits
<b>II. NAME AND PROGRAM:</b>	Dante Robinson, Chief of Internal Affairs
<b>III. ACTIVITY:</b>	<input checked="" type="checkbox"/> Informational <input type="checkbox"/> Request for Direction <input type="checkbox"/> Action Proposed <input type="checkbox"/> Exploratory
<b>IV. JUSTIFICATION:</b>	<input checked="" type="checkbox"/> Standard/Required Item <input type="checkbox"/> Board Request – New Item <input type="checkbox"/> New Topic from Staff

**V. EXECUTIVE SUMMARY:**

The Internal Audit Department (IAD) reported on twenty (20) completed projects during Q4 2018 that were reported during the February 2019 Audit Committee closed session. IAD added eighteen (18) new issues to the issue track database that were identified from these projects. IAD continues to monitor Management’s progress in addressing these issues until Management mitigates the risk.

The Internal Audit Department has no non-proprietary projects to report.

**VI. ANALYSIS:**

- None

**VII. RECOMMENDATION:**

- No action needed

**VIII. PRESENTATION EXHIBITS:**

- None

**IX. APPENDIX:**

- None