

CALIFORNIA STUDENT AID COMMISSION

Office of the Executive Director

January 23, 2007



AMENDED **NOTICE OF TELECONFERENCE MEETING** (Changes Italicized)

A Joint Teleconference Meeting of the California Student Aid Commission's (CSAC's) Audit Committee and EDFUND's Audit Committee will be held on Friday, January 26, 2007, from 10:00 a.m. to 11:00 a.m. at the following locations:

Santa Barbara Business College
5266 Hollister Avenue, Building B
Santa Barbara, CA

Granite Hills High School
1719 East Madison Avenue
El Cajon, CA

3030 Suncrest Drive, Suite 705
San Diego, CA

24992 Danamaple
Dana Point, CA

Members of the public are also welcome to listen to the teleconference meeting and provide public comment at the following additional location:

EDFUND Boardroom
3300 Zinfandel Drive
Rancho Cordova, CA

The California Student Aid Commission's Audit Committee and EDFUND's Audit Committee will meet to discuss and may take action on the following items:

AGENDA

Call to Order and Roll Call
Public Comment

1. **Closed Session**

The Commission's Audit Committee and EDFUND's Audit Committee will meet in CLOSED SESSION to discuss and may take action on business matters of a proprietary nature to discuss EDFUND's audited financial statements pursuant to California Education Code, section 69525(g)(2) and (3).

Reconvene to Open Session

Upon Completion of this CLOSED SESSION, the Commission's Audit Committee and EDFUND's Audit Committee will reconvene into OPEN SESSION and shall make any required reports.

2. Approval of August 23, 2006 Minutes

3. Approval of October 5, 2006 Minutes

4. Approval of the Audit Committee Charter

5. The Vice President of Audit Services will update the Committees on audit activities currently being performed by EDFUND's Internal Audit Department.

6. The Vice President of Audit Services will update the Committees on audit activities currently being performed by external auditors.

7. Legal Update

Adjourn at approximately 11:00 a.m.

NOTE: Items designated for information are appropriate for the Committees' action if the Committees wish to take action. Any agenda item acted upon at this joint Committee meeting may be brought to the Commission and EDFUND Board at their next regularly scheduled meetings.

This information is also available on the Commission's website at www.csac.ca.gov. For information concerning this meeting, contact Gloria Lopez by phone at (916) 526-8074, or (916) 526-8271, or by e-mail at glopez@csac.ca.gov.

Agenda items occur sequentially. When circumstances warrant, the Chair may modify the order of items as they appear on the agenda. The meeting location is accessible to the disabled. If you require special assistance, please contact Gloria Lopez at least 5 days before the meeting to make special arrangements.

Diana Fuentes-Michel
Executive Director