CALIFORNIA STUDENT AID COMMISSION

Office of the Executive Director

September 14, 2007

NOTICE OF TELECONFERENCE MEETING

A Joint Teleconference Meeting of the California Student Aid Commission's (CSAC's) Audit Committee and EDFUND's Audit Committee will be held on Wednesday, September 26, 2007, from 1:30 p.m. to 3:00 p.m. at the following locations:

Santa Barbara Business College
506 Chapala Street
Santa Barbara, CA

University of CA, Irvine
5171 California Avenue, Suite 150
Irvine, 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. CSAC Audit Committee Chair's Report
2. EDFUND Audit Committee Chair's Report
3. Approval of June 27, 2007 Minutes
4. Presentation of the June 30, 2007, Audited Operating Fund and Federal Fund Financial Statements
5. **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 pursuant to California Education Code, section 69525(g)(2) and (3).
   - Discussion of matters of a proprietary nature relating to the June 30, 2007, Audited Operating Fund and Federal Fund Financial Statements

   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.
6. Discussion of Internal Control Consideration by Audit Committees
7. External Audit Update
8. Internal Audit Update
9. Legal Update

Adjourn at approximately 3:00 p.m.

MAILING ADDRESS: P.O. BOX 419026 STREET ADDRESS: 10811 International Drive Rancho Cordova, CA 95741-9026
TEL 916/526-8999 FAX 916/526-8033 WEB SITE www.csac.ca.gov

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