

**MHESAC**  
**Board Audit Committee Meeting**  
**October 16, 2008 - 4:00 p.m.**

**Agenda**

1. Review of MHESAC Audited Financial Statements - June 30, 2008 (Item 2)
2. Review of Operational Review of Loan Servicing – June 30, 2008 (Item 3)
3. Review of MHESAC SAS Letter (Item 4)
4. Review of MHESAC Letter from AZ to Management concerning Financial and Compliance Audits (Item 5)
5. Management Response to AZ Letter to Management (Item 6)
6. Review of MHESAC Agreed Upon Procedures Regarding the Federal Family Education Loan Program – FYE June 30, 2008 (Item 7)
7. SAF Report on Controls Placed in Operation and Tests of Operating Effectiveness over Student Loan Servicing (Item 8)
8. Acceptance of Audit Reports

**Executive Session Discussion**