



**Kentucky Higher Education Assistance Authority  
Kentucky Higher Education Student Loan Corporation  
Kentucky's Affordable Prepaid Tuition**

**Boards of Directors  
Finance and Audit Committee Meeting**

**February 23, 2021, 9 a.m., ET**

**Please join my meeting from your computer, tablet or smartphone.**

<https://global.gotomeeting.com/join/299978477>

**You can also dial in using your phone.**

United States (Toll Free): [1 866 899 4679](tel:18668994679)

**Access Code:** 299-978-477

(**Blue** indicates action items)

**Agenda**

Welcome and Call to Order  
Roll Call  
Public Comment

1. Review and Approval of Minutes – *Teresa Hail*
  - A. **KHEAA/KHESLC—Finance and Audit Committee Meeting, September 24, 2020**.. 2
2. **Internal Audit Report** – *Rhonda Mann* ..... 11
  - A. Report on Six-Month Operating Results – *April Johnson* ..... 30
  - B. Operating Expenditures – Budget vs Actual – *April Johnson* ..... 35
  - C. Biennial Budget Update – *April Johnson* ..... 40
  - D. Financing Update – *David Carlsen*..... 42
  - E. Report on Review of Travel and Expense Reports of the Executive Director  
– *Teresa Hail*..... 43
  - F. Report on Anonymous Fraud and Compliance Hotline – *Teresa Hail*..... 44
  - G. **Executive Directors Update** – *Eugene Hutchins* ..... 45
  - H. Old and New Business Adjournment

Next Board Meeting – March 11, 2021

Next Finance and Audit Committee Meeting – May 18, 2021