



**AUDIT COMMITTEE
JANUARY 18, 2011
1:00 P.M.**

**BOARD ROOM
WELLS FARGO PLACE
30 7TH STREET EAST
SAINT PAUL, MN**

Please note: Committee/Board meeting times are tentative. Committee/Board meetings may begin up to 45 minutes earlier than the times listed below if the previous committee meeting concludes its business before the end of its allotted time slot.

Committee Chair Van Houten calls the meeting to order.

- (1) Minutes of November 17, 2010** (pages 1-7)
- (2) Audit Risk Assessment Methodology Discussion (page 8-11)
- (3) Review External Audit Plan (pages 12-15)
- (4) Review Internal Auditing Annual Report (pages 16-24)

Members

James Van Houten, Chair
Phil Krinkie, Vice Chair
Dan McElroy
Alfredo Oliveira
Thomas Renier
Michael Vekich

Bolded items indicate action required.