

Tennessee Student Assistance Corporation

Tuesday September 27, 2016

DECISION ITEM F: Appointment of Audit Committee Members

Staff Recommendation: That the board appoint members to the TSAC audit committee.

Background: The Board of Directors annually appoints committee members to serve for the succeeding fiscal year. Appointments can be made during the fiscal year to fill vacancies left by committee members.

TSAC's bylaws authorize the Chairman to appoint board committees. In practice, the Chairman brings committee appointments to the full board for approval.

Two vacancies exist on the five-member audit committee, which is comprised of members from the TSAC Board of Directors and the THEC Commission. Appointments to the committee made in today's meeting shall run through June 30, 2017. Current TSAC members on the audit committee include Claude Pressnell (TICUA) and Larry Martin (F&A).