

**Illinois Housing Development Authority**  
**Internal Audit Department**  
**Audit Committee Minutes**  
**December 16, 2022**

- For the Audit Committee and Board of Directors: Tom Morsch, Committee Chair  
Tommy Arbuckle, Committee Member  
King Harris, Board Chair  
Sonia Berg, Board Member  
Sam Tornatore, Board Member
  
- For the Authority: Kristin Faust, Executive Director  
Karen Davis, Deputy Executive Director  
Lawrence Grisham, Assistant Executive Director  
Ed Gin, Chief Financial Officer  
Maureen Ohle, General Counsel  
Christina Lopez, Chief Internal Auditor  
Michaela Angeles, Senior Department Administrator

The meeting was called to order at 9:00 A.M. by Mr. Morsch and roll call was conducted.

- I. Approval of Audit Committee Minutes from September 16  
Mr. Morsch presented the Audit Committee minutes. There were no comments. The minutes were approved as submitted.
  
- II. FY2023 Audit Plan Status Report  
Ms. Lopez presented the FY2023 Audit Plan Status Report. She noted that ILRPP 2.0 has been completed since the issuance of the December Audit Committee package; it will be included in the March 2023 Audit Committee package. Four new audits have also been initiated since September.
  
- III. Revised Audit Plan FY2022-2023  
Ms. Lopez presented the revised audit plan for FY2022-2023. She noted that the special projects were assigned to the Workiva Consultation and ILRPP Consultation. The revised audit plan was approved.
  
- IV. Open Findings Status Report  
Ms. Lopez presented the Open Findings Status Report. There were four overdue findings. She noted the first procurement finding was closed on December 12. The other open findings are from the ILRPP 1.0 report and are expected to be closed by the end of January.

Ms. Lopez also went over the closed findings from ILRPP 1.0 and the Benefits and Salary reviews. She noted several of the findings in ILRPP 1.0 were closed as a result of the ILRPP 2.0 audit.

V. Informational Updates

Ms. Lopez went over the informational updates. Zongmin Gong was hired in November as a Senior Internal Auditor.

Internal Audit organized and held the first IHDA Virtual Open House earlier this week. Human Resources can host virtual open houses in the future as a potential tool to advertise open positions.

Internal Audit staff successfully fulfilled their Continuing Professional Education (CPE) reporting requirements for the 2021-2022 period.

Mr. Gin presented an update on the external audit timeline and noted no material weaknesses were found.

The meeting concluded at approximately 9:14 AM.