



Kentucky Higher Education Assistance Authority
Kentucky Higher Education Student Loan Corporation
Kentucky's Affordable Prepaid Tuition
Boards of Directors

Finance and Audit Committee Meeting

May 18, 2021, 9:00 a.m., ET
Via tele/video conference

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

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(Blue indicates action items)

Agenda

Welcome and Call to Order

Roll Call

Public Comment

1. Review and Approval of Minutes – *Olivia Davis*
 - A. **KHEAA/KHESLC—Finance and Audit Committee Meeting, February 23, 2021**2
2. KESPT (KY Saves) Investment Review – *David Lawhorn*12
3. **KAPT Investment Allocation/Glide Path Review** – *David Lawhorn*.....59
4. Financing Update – *David Carlsen*.....64
5. Bond Cap Allocation – *David Carlsen*65
6. **Internal Audit Report** – *Rhonda Mann*67
7. FY 2022 State Appropriations – *April Johnson*.....81
8. FY 2021 Operating Results Quarter Ending March 31, 2021 – *April Johnson*84
9. Operating Expenditures – Budget vs. Actual – *April Johnson*89
10. **KHEAA/KHESLC/ARC/KAPT FY 2022 Operating Budget** – *David Carlsen/*
April Johnson94
11. Report on Review of Travel and Expense Reports of the Executive Director
– *Olivia Davis*104
12. Report on Anonymous Fraud and Compliance Hotline – *Olivia Davis*105
13. Old and New Business

Adjournment

Next Committee Meeting – August 10, 2021 - Next Board Meeting – May 27, 2021