



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, 2022, 9:00 a.m., ET
KHESLC
10180 Linn Station Road
Suite 200
Louisville, KY 40223

(Blue indicates action items)

Agenda

Welcome and Call to Order
Roll Call
Public Comment

1. Review and Approval of Minutes – <i>Dr. OJ Oleka</i>	
A. KHEAA/KHESLC—Finance and Audit Committee Meeting, February 24, 2022	2
2. Interim CEO/Executive Director Remarks – <i>Diana Barber</i>	9
3. FY 2022 Operating Results Quarter Ending March 31, 2022 – <i>April Johnson</i>	10
4. Operating Expenditures – Budget vs. Actual – <i>April Johnson</i>	15
5. KHEAA/KHESLC/ARC/KAPT FY 2023 Operating Budget – <i>April Johnson/</i> <i>David Carlsen</i>	20
6. Financing Update – <i>David Carlsen</i>	32
7. Internal Audit Report – <i>Rhonda Mann</i>	34
8. 2022-2024 Biennial Budget Update – <i>April Johnson</i>	42
9. KESPT (KY Saves) Investment Review – <i>David Lawhorn</i>	44
10. KAPT Investment Allocation/Glide Path Review – <i>David Lawhorn</i>	45
11. Report on Review of Travel and Expense Reports of the Executive Director – <i>Dr. OJ. Oleka</i>	99
12. Report on Anonymous Fraud and Compliance Hotline – <i>Dr. OJ Oleka</i>	100
13. Old and New Business	

Adjournment

Next Committee Meeting – August 18, 2022 - Next Board Meeting – May 26, 2022