

## MEMO# 29427

October 19, 2015

## Internal Audit Committee Granted Standing Committee Status by ICI's Board of Directors

[29427]

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TO: INTERNAL AUDIT COMMITTEE No. 9-15 RE: INTERNAL AUDIT COMMITTEE GRANTED STANDING COMMITTEE STATUS BY ICI'S BOARD OF DIRECTORS

I am pleased to inform you that the ICI's Internal Audit Advisory Committee was recently granted standing committee status by the ICI's Board of Directors. Since the inception of the Committee in 1998, the Committee has always been an "advisory committee" without permanent status. As a result of the Board's action, the Committee now has permanent status as a standing committee and it will be included in the ICI's Annual Report listing of ICI's standing committees.

I would like to commend the efforts of our previous Committee Chair, Mario Catanese (SEI) and our current Chair, Kate Ives (Oppenheimer), for their efforts in getting the Committee recognized as a standing committee. Kate will continue as Chair of the Internal Audit Committee.

Tamara K. Salmon Associate General Counsel

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