

**Universal Service Administrative Company
Audit Committee
Quarterly Meeting
Agenda**

**Monday, July 27, 2026
2:00 p.m. – 4:15 p.m. Eastern Time
USAC Offices
700 12th Street, N.W., Suite 900
Washington, D.C. 20005**

OPEN SESSION		<i>Estimated Duration in Minutes</i>
Chair	a1. Consent Items (each item is available for discussion upon request): A. Approval of Audit Committee Meeting Minutes of April 27, 2026 B. Approval of moving all <i>Executive Session</i> items into <i>Executive Session</i> C. Annual Review of USAC’s System of Internal Controls (See aAC03cf) D. Annual Review of USAC’s Financial Reporting Process (See aAC04cf)	5
Teleshia	i1. Audit and Assurance Division Business Update • Q2 2026 Accomplishments and Q3 2026 Plans • Roadmap • Appendices: - A: BCAP Audits in Process - B: BCAP Audits Aging Report - C: SCAP Audit Reports in Progress - D: PQA Assessments in Process - E: Glossary of Terms	25

EXECUTIVE SESSION <i>Executive Session Recommended</i> Confidential-Not for Public Disclosure		<i>Estimated Duration in Minutes</i>
Teleshia	i2. Audit and Assurance Division Business Update (<i>Continued</i>) • Fiscal Year 2025 Common BCAP and PQA Assessment Findings • Fiscal Year 2025 BCAP and PQA Corrective Action Plans	30
Teleshia	a2. Action on One USAC Audit and Assurance Division Internal Audit Report	10
Teleshia	a3. Annual Review of USAC’s System of Internal Controls	—
Teleshia	a4. Annual Review of USAC’s Financial Reporting Process	—
Teleshia/	a5. Acceptance of USAC’s 2025 Financial Statement Audit and	20

EXECUTIVE SESSION <i>Executive Session Recommended</i> Confidential-Not for Public Disclosure		<i>Estimated Duration in Minutes</i>
Dale/ Gina Gin, PwC Partner	Agreed-Upon Procedures Review (Same as iBOD04cf)	
PwC	i3. Audit Committee <i>Executive Session</i> with USAC's Independent Audit Firm – PricewaterhouseCoopers LLP	15
Chair	i4. Audit Committee <i>Executive Session</i> with USAC's Vice President of Audit and Assurance	30

Next Scheduled USAC Audit Committee Meeting

Monday, October 26, 2026 USAC Offices, Washington, D.C
