

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

**Monday, October 26, 2026
2:00 p.m. – 3:40 p.m. Eastern Time
USAC Offices and Webex Webinar
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 July 27, 2026, and September 30, 2026 B. Approval of moving all <i>Executive Session</i> items into <i>Executive Session</i> C. Annual Assessment of the Independence and Financial Literacy of USAC Audit Committee Members	5
Teleshia	i1. Audit and Assurance Division Business Update • Q3 2026 Accomplishments and Q4 2026 Plans • Appendices: - A: BCAP Audits in Process - B: BCAP Audits Aging Report - C: SCAP Audit Reports in Process - D: PQA Assessments in Process - E: Roadmap - F: Glossary of Terms	20

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>) • Improper Payment Results • Internal Quality Assessment Results	25
Teleshia	a2. Action on One USAC Audit and Assurance Division Internal Audit Report	10
Teleshia	a3. Review of the Audit and Assurance Division Charter	5
Teleshia	i3. Audit Committee Discussion for Internal Audits in 2027	10
Chair	i4. Audit Committee <i>Executive Session</i> with USAC's Vice President of Audit and Assurance	20

Next Scheduled USAC Audit Committee Meeting

Monday, January 25, 2027 USAC Offices, Washington, D.C
