

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

**Monday, October 27, 2025  
11:00 a.m. – 12:30 p.m. Eastern Time  
USAC Offices  
700 12th Street, N.W., Suite 900  
Washington, D.C. 20005**

<b>OPEN SESSION</b>		<i>Estimated Duration in Minutes</i>
Chair	<b>a1.</b> Consent Items (each item is available for discussion upon request): <ul style="list-style-type: none"> <li><b>A.</b> Approval of Audit Committee Meeting Minutes of July 28, 2025</li> <li><b>B.</b> Approval of moving all <i>Executive Session</i> items into <i>Executive Session</i></li> <li><b>C.</b> Annual Assessment of the Independence and Financial Literacy of USAC Audit Committee Members</li> </ul>	5
Teleshia	<b>i1.</b> Audit and Assurance Division Business Update <ul style="list-style-type: none"> <li>• Q3 2025 Accomplishments</li> <li>• Q4 2025 Plans</li> <li>• Roadmap</li> <li>• Appendices:               <ul style="list-style-type: none"> <li>A: BCAP Audits in Process</li> <li>B: BCAP Audits Aging Report</li> <li>C: SCAP Audits in Process</li> <li>D: PQA Assessments in Process</li> <li>E: Glossary of Terms</li> </ul> </li> </ul>	15

<b>EXECUTIVE SESSION</b> <b>Confidential – Executive Session Recommended</b>		<i>Estimated Duration in Minutes</i>
Teleshia	<b>i2.</b> Audit and Assurance Division Business Update ( <i>Continued</i> ) <ul style="list-style-type: none"> <li>• Improper Payment Results</li> <li>• Internal Quality Assessment Results</li> </ul>	20
Teleshia	<b>a2.</b> Action on Two USAC Audit and Assurance Division Strategic Audit Reports	15
Teleshia	<b>a3.</b> Review of the USAC Audit and Assurance Division External Peer Review Reports	15
Teleshia	<b>a4.</b> Review of the Audit and Assurance Division Charter	10

<b>EXECUTIVE SESSION</b> <b>Confidential – <i>Executive Session Recommended</i></b>		<i>Estimated Duration in Minutes</i>
Chair	<b>i3.</b> Audit Committee Discussion for Strategic Audits in 2026	10
Chair	<b>i4.</b> Audit Committee <i>Executive Session</i> with USAC’s Vice President of Audit and Assurance	10

**Next Scheduled USAC Audit Committee Meeting**

<b>Monday, January 26, 2026</b> <b>USAC Offices, Washington, D.C.</b>
--