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From: James K. Kawahara, Special Legal Counsel
Date: August 1, 2016
Subject: Process for Finalizing and Publishing Report of the Clay
Investigation Subt.3(P)34175m9ouo6

report to the Board, I have prepared the following timeline with proposed deadlines and tasks to be completed. In addition, Vicenti, Lloyd and Stutzman LLP (VLS) prepared an overall outline of the forensic accounting report, so the Subcommr-310t 11.0l an appr1(a)4.46iae the type o information that will be presented.

As a reminder, VLS was retained to conduct a phase 2 forensic accounting of the risk areas identified in the phase 1 risk assessment. There were sixteen areas where VLS was asked to test accounting controls (i.e. "TC"s), and eleven forensic investigation items (i.e. "FI"s).

In addition to retaining VLS to conduct the forensic audit, the Subcommittee was tasked by the Board with the assignment of "assisting

Memorandum
Clay Investigation Subcommittee
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