

**AGENDA**  
**DELAWARE MUNICIPAL ELECTRIC CORPORATION**  
**REGULAR MEETING OF THE AUDIT COMMITTEE**  
**Thursday, February 9, 2017**  
**DEMEC Offices**  
**22 Artisan Drive, Smyrna, DE**  
**2:00 pm**

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF MINUTES
  - a. Minutes of the Meeting of November 10, 2016
  - b. Minutes of the Executive Session of November 10, 2016
4. FOLLOW UP ON ACTION ITEMS
  - a. Review of Audit Committee Scope / Best Practices
5. AUDIT
  - a. Audit Status
6. ACCOUNTING POLICIES & PROCEDURES
  - a. Update on Accounting for Under-billing
7. BUSINESS FROM THE FLOOR
8. EXECUTIVE SESSION
  - a. To discuss strategic business and commercial generation operations, dispatch, negotiations and planning
9. SET NEXT MEETING DATES  
(First Thursday of the second month following the quarter; Subject to Change)
  - a. Thursday, May 4, 2017 at 2:00 pm
  - b. Thursday, August 3, 2017 at 2:00 pm
  - c. Thursday, November 2, 2017 at 2:00 pm
10. ADJOURNMENT OF AUDIT COMMITTEE MEETING

Posted 02/02/2017

The Audit Committee is an advisory-only committee of the DEMEC Board of Directors and has no power to finally approve or order any action. The power to act rests exclusively with the DEMEC Board of Directors.