

**West Virginia University Board of Governors  
Audit Committee  
January 26, 2012  
12:30 p.m. - Grand Hall  
Erickson Alumni Center**

**Agenda**

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Mr. L. Vincent Williams, Chair  
Mr. Larry Salyers, Vice Chair  
Mrs. Millie Booker  
Mr. Larry Rowe  
Mr. Tom Susman  
Mr. Gary Swingle

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- I. Call to Order
- II. Roll Call
- III. Audit Updates - Deloitte & Touche'
- IV. Other audit updates
- V. Bookstore Review
- VI. Announcement of State Ethics Act Presentation
- VII. Ethics Hotline Update
- VIII. New Business
- IX. Adjournment

**WEST VIRGINIA STATE UNIVERSITY  
BOARD OF GOVERNORS  
MINUTES OF THE  
AUDIT COMMITTEE MEETING  
HELD ON NOVEMBER 10, 2011**

A meeting of the Audit Committee was called to order at 12:45 pm on November 10, 2011 in the Grand Hall of the Erickson Center on the campus of West Virginia State University by Mr. L. Vincent Williams. Other members present were: Mr. Larry Salyers, Mrs. Millie Booker, Mr. Larry Rowe, and Mr. Tom Susman.

Mr. Tom Susman made a motion to elect Mr. L. Vincent Williams as Chair of the Audit Committee. Motion was seconded by Mrs. Booker. Motion carried.

Mrs. Booker made a motion to elect Mr. Larry Salyers as Vice Chair which was seconded by Mr. Tom Susman. Motion carried.

We have three audits on campus right now, Financial Statement Audit, a State-wide Financial Aid Audit, and a Legislative Audit. The Financial Aid Audit should finish their field work soon. The Legislative Audit is finishing up the revenue portion and we should have a draft of those findings before the end of the year and then they will move on to expenses. They are doing two reports. The Financial Statement Audit, we have been working with Deloitte and Touche very closely and we are actually waiting on them to finish their field work. We did make a few minor changes and they should have those statements issued hopefully next week. We are waiting on Deloitte and Touche for information. The statements will include the Research and Development Corporation and we expect a representative from Deloitte and Touche at the January Board of Governors meeting to explain their findings.

An internal review was performed on the Bookstore in October. The committee requested a report at the next meeting.

A review is going to be performed on the finance area, specifically purchasing, accounts payable and cash collection points. They hope to give the committee those reports in March at the next meeting. Time sheets, and overtime, and grants are areas they will review. Reports on these areas will be presented in June.

Mr. Susman stated that if various agencies are going to use the name "West Virginia State University", they should be preparing reports to the university for liability and reputation protection.

There was discussion about a hot line where employees could call in to ask questions or make complaints. These calls can be directed to whomever you wish and the calls are directed to the correct person to handle the problem or concern. There will be more investigation into this matter.

With there being no further business, Mr. Susman made a motion to adjourn which was seconded by Mrs. Booker. Meeting adjourned at 1:10 pm.

Respectfully submitted,

*Mary Flores*

Mary Flores  
Administrative Assistant