

West Virginia State University Board of Governors
Audit Committee
Erickson Alumni Center, Grand Hall
September 19, 2013
3:00 p.m. – 3:50 p.m.
Agenda

1. Call to Order and Roll Call—Committee Chair L. Vincent Williams, presiding
2. Verification of Appropriate Notice of Public Meeting Action 2
3. Review and Approval of Agenda Action 1
4. Review and Approval of Minutes of Previous Meeting Action 3
5. Election of Committee Chair
6. Adoption of Presiding Officer in Absence of Committee Chair
7. University Recommendations and Reports
 - 7.1 Update on Legislative Audit
 - 7.2 Update on Financial Aid, A-133 Audit
 - 7.3 Update on Financial Statement Audit
8. Next Meeting Date
9. Adjournment

West Virginia Secretary of State — Online Data Services

Administrative Law

Online Data Services Help

Administrative Law

Meeting Notice Detail

[Back to Meeting Notices](#)

West Virginia State University Board of Governors <i>Audit Committee</i>
Date/Time: 9/19/2013 -- 3:00 PM
Location: West Virginia State University, Erickson Alumni Center Grand Hall
Purpose: To conduct regular business of the Committee in preparation for the September 20, 2013 Board of Governors meeting.
Notes: This is a compliant meeting.
Meeting was approved : 9/11/2013 8:24:26 AM

**West Virginia State University
Board of Governors
Audit Committee
Erickson Alumni Center
June 13, 2013**

1. **Roll Call and Call to Order:** Mr. Williams, Chair, called the meeting of the West Virginia State University (WVSU) Board of Governors Audit Committee to order at 11:35 a.m.
2. **Present:** Mrs. Booker, Mr. Rowe, Mr. Salyers, and Mr. Susman. Other board members present were Dr. Guetzloff, Dr. Smith and Mr. White. Dr. Hemphill and several members of the administration, faculty, and staff were also present.
3. **Review and Approval of Agenda:** Mr. Williams asked for approval of the agenda. The motion was made by Mr. Salyers and seconded by Mrs. Booker. The motion passed.
4. **Review and Approval of Minutes of Previous Meeting:** Mr. Williams asked for approval of minutes of previous meeting. The motion was made by Mr. Rowe and seconded by Mr. Swingle. The motion passed.
5. **University Recommendations and Reports:**
 - 5.1 **Discussion of West Virginia Single Audit Findings**

The state of West Virginia Single Audit was approved in May 2013. The auditors identified two findings at WVSU. One finding was on the reporting for the Schedule of Expenditures for Federal Awards (SEFA) report. Our business office and the financial aid office have started weekly meetings to address management policies that affect all reports for financial aid. We also implemented two level management review processes on FASFA.

The other finding was on enrollment reporting. The Director of Financial Aid, Mrs. JoAnn Ross, and her staff worked together to resolve this finding.

The Legislative Audit is ongoing and should be completed by the end of June 2013.

A copy of the entire West Virginia Single Audit report will be provided for the Audit Committee in searchable PDF format. Hard copies will be distributed to Mr. Rowe and Dr. Guetzloff at the next meeting.
 - 5.2 **Updates on Questions from Deloitte & Touche Billing**

The majority of higher education institutions had an additional billing. The cost varies from a couple of thousand dollars to a little over \$20,000. A copy of the allocation of each university was distributed to the Audit Committee for review.

We will check with HEPC to use a different auditor and can discuss with other higher education institutions regarding additional billing.

For the record, Mr. Swingle arrived at 11:52 a.m.

5.3 **Update on Preparing for This Year's Financial Statement Audit**

Chief Financial Officers from all the higher education institutions updated the financial audit schedule at our May 30, 2013 meeting. The financial statements are due August 31, 2013. The audit of the financial statements will be in September. Mrs. Elliott is also meeting with a BANNER consultant to discuss the move from cash to accrual as well as producing the financial statements with the BANNER account system.

6. **Next Meeting Date:** TBD

7. **Adjournment:** With there being no further business, Mr. Rowe made a motion to adjourn the meeting, which was seconded by Mrs. Booker. The motion carried and the business meeting adjourned at 11:57 a.m.

Respectfully submitted,

Belinda W. Silas
Office Administrator