

**WEST VIRGINIA STATE UNIVERSITY
BOARD OF GOVERNORS
MINUTES OF THE
AUDIT COMMITTEE
JUNE 14, 2012**

The meeting of the Audit Committee of the West Virginia State University Board of Governors was called to order in the Grand Hall of the Erickson Alumni Center at 12:20 P.M. on June 14, 2012 by Chair Vincent Williams. Other members present were: Mrs. Millie Booker, Mr. Larry Rowe, Mr. Larry Salyers, and Mr. Gary Swingle. Governor Tom Guetzloff was on the conference call.

A motion was made and duly seconded to accept the agenda as written. Motion passed.

There was an internal review performed on the internal controls of overtime. Items such as missing date stamps, cost center numbers and incorrect social security numbers were found on a small number of timesheets between March 16 and May 16. Those errors do not constitute a deficiency in internal controls. The recommendation for correcting these errors was to review the sheets more stringently. Both the number of time sheets and the amount of overtime paid has decreased since the same time period last year.

The Legislative Auditors have informed us that they are looking at the D&T contract and our correspondence. They still plan to be out of here by late summer. Mr. Williams asked that the committee members be notified as soon as possible after the completion of the audit what their findings are. D&T will be here in July to do the Student Union bond audit.

Once a quarter every cash collection area is reviewed. The committee members suggested that there be constant communication with the various departments to make sure they know where they stand in regard to their budgets and make cuts if necessary. The committee asked for an internal review of this area.

With there being no further business, the meeting was adjourned at 12:50 P.M.

Respectfully submitted,

Mary Flores
Administrative Assistant