



**West Virginia State University Board of Governors**  
***Audit Committee***

**Date/Time:** 4/23/2015 -- 9:30 AM

**Location:**

West Virginia State University, Erickson Alumni Center, Grand Hall, Institute, WV

**Purpose:** To conduct regular business of the Committee in preparation for the April 23, 2015 Board of Governors meeting

**Notes:**

This is a compliant meeting.

**Meeting was approved : 4/3/2015 4:58:24 PM**

**West Virginia State University Board of Governors  
Audit Committee  
Erickson Alumni Center, Grand Hall  
Minutes  
March 19, 2015**

**1. Call to Order and Roll Call**

Committee Chair Williams called the meeting of the West Virginia State University Board of Governors Audit Committee to order at 9:30 a.m.

**Present:** Mr. Susman, Mr. Konstanty, Mr. Swingle, and Mr. Williams. Several members of the administration, faculty, and staff were present.

**2. Verification of Appropriate Notification of Public Meeting**

Mr. Williams announced the Verification of Appropriate Notice of Public Meeting.

**3. Review and Approval of Meeting Agenda**

Mr. Susman made a motion to approve the agenda, and it was seconded by Mr. Swingle. The motion passed.

**4. Review and Approval of Minutes of Previous Meeting**

Mr. Swingle made a motion to approve the minutes of the previous meeting, and it was seconded by Mr. Konstanty. The motion passed.

**5. University Recommendations and Reports**

**5.1 Other Business**

Mr. Williams asked Mr. Melvin Jones, the University's Vice President for Business and Finance, to report on the security audit recently initiated by the West Virginia Higher Education Policy Commission. Mr. Jones indicated the audit covers public safety activities and enforcement and Title IX, as well as other security-based matters. He stated that the audit is on-going, and findings have not been received.

An internal review was conducted of the Bookstore, and there were no discrepancies found. The James C. Wilson University Union underwent a similar review and was out of balance by \$1.25. Additional internal reviews are scheduled for the remainder of the year. Mr. Jones also advised that the State Treasurer's office was on campus last week to review all cash locations and found no discrepancies.

Mr. Swingle inquired about re-establishing a full cycle of internal audits. Mr. Jones indicated that a full cycle is being reinstated following staffing changes, and high-risk areas will be audited first. Mr. Susman recommended a housing audit be conducted and requested a full reconciliation by the end of the year.

Mr. Jones noted that a WVNET contractor is working with Business and Finance staff to reconcile with OASIS and Banner.

**6. Reaffirmation of Accreditation by the Higher Learning Commission**

At the request of Mr. Jones, Chief of Staff and Special Assistant to the President Ashley Schumaker presented a brief overview of Criterion 5, *Resource, Planning, and Institutional Effectiveness*. Beginning on page 161, several sections provide information regarding financial indicators. On page 162, there are several graphics outlining sources of revenue for the University. On page 168, there is a budget narrative, which provides the annual budget for the University, and page 169 lists financial terminology used for the University. On pages 178 and 179, information is provided regarding short- and long-term resource planning. Budget, revenue, and expenditures for years 2014-2015 are outlined on page 181.

Mrs. Schumaker stated the October 2014 mock site visit team members were impressed by the Board structure, the strong committee makeup, and the allocation of members based on their areas of expertise. The team members encouraged Board members to be prepared to discuss the separation of the community college, specifically financial information (i.e. collection of fees and bonds, buildings, shared staff and faculty, etc.).

As a summary of Criterion 5, finances, strengths, and opportunities were reviewed and discussed. It was noted that reserve funds were depleted due to the community and technical college separation, and the group discussed how to build cash reserves. Overall themes are transparency, accountability, and collaboration. An example of collaboration is the Budget Efficiency Summit, which was held in November 2013.

**7. Next Meeting Date**

June 18, 2015

**8. Adjournment**

With there being no further business, a motion was made by Mr. Susman to adjourn the meeting, and it was seconded by Mr. Konstanty. The motion passed. The meeting adjourned at 9:59 a.m.

Respectfully submitted,

Belinda Silas  
Office Administrator