

**West Virginia State University Board of Governors
 Audit Committee
 Erickson Alumni Center, Grand Hall
 September 10, 2015
 9:30 a.m. – 10:20 a.m.
 Agenda**

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|--|-------------|---|
| 1. Call to Order and Roll Call | | |
| 2. Election of Committee Chair | Action | |
| 3. Election of Presiding Officer in Absence of Committee Chair | Action | |
| 4. Verification of Appropriate Notice of Public Meeting | Action | 2 |
| 5. Review and Approval of Agenda | Action | 1 |
| 6. Review and Approval of Minutes of Previous Meeting | Action | 3 |
| 7. University Recommendations and Reports | | |
| 7.1 Update on University Financial Statement Audit | Information | |
| 7.2 Security Audit Report | Information | |
| 7.3 Other Business | Information | |
| 8. Next Meeting Date – <i>October 29, 2015</i> | | |
| 9. Adjournment | | |

West Virginia State University Board of Governors
Audit Committee

Date/Time: 9/10/2015 -- 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 September 10, 2015 Board of Governors meeting

Notes:

This is a compliant meeting.

Meeting was approved : 8/31/2015 3:53:02 PM

West Virginia State University Board of Governors
Audit Committee
Erickson Alumni Center, Grand Hall
Minutes
June 18, 2015

1. Call to Order and Roll Call

Mr. Swingle called the meeting of the West Virginia State University Board of Governors Audit Committee meeting to order at 9:32 a.m. Mr. Williams participated by conference; as a result, Mr. Swingle presided over the meeting.

Present: Mr. Konstanty, Dr. Smith, Mrs. Squirts, Mr. Susman, Mr. Swingle, and Mr. Williams. Several members of the administration, faculty, and staff were present.

2. Verification of Appropriate Notice of Public Meeting

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

3. Review and Approval of Agenda

Dr. Smith motioned to approve the agenda, and Mr. Konstanty seconded the motion. The motion passed.

4. Review and Approval of Minutes of Previous Meeting

Mr. Susman motioned to approve the minutes of the previous meeting, and Dr. Smith seconded the motion. The motion passed.

5. University Recommendations and Reports

5.1 Other Business

Vice President Jones provided an update on the ongoing campus security audit. The audit firm Protiviti was contracted by the West Virginia Higher Education Policy Commission (WVHEPC) to review security-related laws such as: Title IX, Clery Act, etc. West Virginia State University is the first test site for this type of audit. Preliminary findings thus far noted recording weaknesses in which dates and times are not consistent or accurate in some reports. Vice President Jones is addressing the findings with staff and will provide a response report to the firm including reporting procedures that are being addressed to correct the issues. Mr. Susman asked if the University had issues with Title IX reporting, and Vice President Jones indicated there were none. He affirmed that the University has handled Title IX situations appropriately, but clerical improvements are needed in terms of reporting.

Vice President Jones reported that his staff has been in contact with the balance sheet auditors. The first phase of this audit will begin on July 27, 2015. The audit is expected to be completed on time and on budget. The University will submit a draft

to the WVHEPC on September 15, 2015; the auditing firm is expected to submit its findings on October 15, 2015 in advance of the October 31, 2015 deadline.

Committee discussion was held regarding ways to better prepare for audits to prevent additional costs. Vice President Jones said institutions are running behind with audit schedules, which is partly due to the transition to the wvOASIS system and issues that arose during its implementation. An auditing firm has been hired to assist schools if needed to reconcile in time to meet the deadline. Vice President Jones said, although the University is behind, he is confident the institution is taking the appropriate steps to reconcile on time and will not need this assistance.

Vice President Jones stated his area is currently conducting interviews for the Director of Budget and Accounting position. Internal audits are continuing on a rotating schedule; six cash collection points will be reviewed over the next two weeks. Business and Finance staff continues to work through the wvOASIS conversion.

6. Next Meeting Date

September 3, 2015 (Tentative)

7. Adjournment

With there being no further business, Mr. Susman made a motion to adjourn the meeting, and it was seconded by Mr. Konstanty. The motion passed. The meeting adjourned at 9:48 a.m.

Respectfully submitted,

Crystal Walker
Executive Assistant to the President