

West Virginia State University Board of Governors
Audit Committee
Erickson Alumni Center, Grand Hall
November 10, 2016
9:30 a.m. – 10:20 a.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. University Recommendations and Reports
 - 5.1 Update on University Financial Statement Audit Information
 - 5.2 Other Business Information
6. Next Meeting Date – *January 26, 2016*
7. Adjournment

West Virginia State University
Audit Committee

Date/Time: 11/10/2016 -- 9:30 AM

Location:

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

Purpose: To conduct the regular business of the Committee in preparation for the November 10, 2016 Board of Governors meeting.

Notes:

This is a compliant meeting.

Meeting was approved: 11/2/2016 8:52:41 AM

**West Virginia State University Board of Governors
Audit Committee
Erickson Alumni Center, Grand Hall
Minutes
September 15, 2016**

1. Call to Order and Roll Call

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

Present: Mr. William Lipscomb, Mrs. E. Gail Pitchford, Mr. Gary Swingle, Dr. Ann Brothers Smith, Mrs. Daisy Squirts and Mr. L. Vincent Williams. Several members of the administration, faculty and staff were present.

2. Election of Committee Chair

Dr. Ann Brothers Smith announced the proposed election of a Committee Chair. Mr. William Lipscomb nominated Mr. L. Vincent Williams, and Mr. Gary Swingle seconded the nomination. On a motion duly made and seconded, Mr. L. Vincent Williams was elected as Chair by a unanimous vote.

3. Call for Election of Presiding Officer

Mr. L. Vincent Williams called for the election of a Presiding Officer in the Absence of the Committee Chair. Mr. Gary Swingle nominated Mrs. E. Gail Pitchford, and Dr. Ann Brothers Smith seconded that nomination. On a motion duly made and seconded, Mrs. E. Gail Pitchford was elected as Presiding Officer in the Absence of the Committee Chair.

4. Verification of Appropriate Notice of Public Meeting

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

5. Review and Approval of Agenda

Mr. L. Vincent Williams asked for approval of the agenda. Mrs. E. Gail Pitchford made the motion, and it was seconded by Mr. Gary Swingle. The motion passed.

6. Review and Approval of Minutes of Previous Meeting

Mr. L. Vincent Williams asked for approval of the minutes of the previous meeting. Mr. Gary Swingle made the motion, and it was seconded by Dr. Ann Brothers Smith. The motion passed.

7. University Recommendations and Reports

7.1 Other Business

Update on University Financial Statement Audit

Assistant Vice President for Business and Finance Kristi Williams reported on additional requests received from the legislative auditors since the June Board

meeting. The requests related to the following items: employment contracts for former President Brian O. Hemphill and President Jenkins; a walk-thru of enrollment, registration, tuition and fees, waivers, dropping of classes and graduation; Athletics' coach handbooks, any internal travel, purchasing policies and examples of any forms related to purchasing or travel; the tuition waiver process; the drop process of students for nonpayment, drop list, drop dates, census data and graduation numbers; the process of placing and removing of holds on student accounts; understanding the relationship between the University and the Research and Development Corporation; additional information related to the employment contracts for former President Hemphill; and the process of collecting outstanding balances on student accounts. The requested information was provided to the legislative auditors within their one-week timeline. Subsequently, the auditors met with the appropriate University staff to discuss the information. No additional requests have been received since that time.

Mrs. Kristi Williams stated the routine petty cash audit was conducted and, overall, there were no major findings. The University Union had a discrepancy of \$9.25 of which \$4.75 was attributed to snack machine refunds. The remaining balance is being addressed to determine the shortfall. Vice President for Business and Finance Melvin Jones distributed information on the annual financial audit being conducted by CliftonLarsonAllen (CLA). Mr. Jones said the draft document will be submitted to HEPC that day. Committee discussion was held about the audit information. Mr. Swingle expressed appreciation to Mr. Melvin Jones and his staff for providing the information to the Audit Committee in advance of the final audit report. Mr. Jones asked Mrs. Williams to update the Committee on the A1-33 Audit (Governmental Compliance Audit). Mrs. Williams explained that a letter was received by HEPC from the Department of Education regarding the A1-33 Audit being late and said the state would be on a higher monitoring notice. The state institutions were not placed on suspension; however, there is no mechanism for an extension on that particular audit. It was said that the audit was late due to Oasis. A letter from the governor and the state auditor was submitted to the federal government explaining the situation, but there has not been a response from the Department of Education. This action affects all colleges or institutions in the state.

8. Next Meeting Date

Nov. 10, 2016

9. Adjournment

With there being no further business, the meeting adjourned at 9:58 a.m.

Respectfully submitted,

Natasha Tyson
Executive Administrative Assistant, Business & Finance