

**West Virginia State University Board of Governors**  
**Audit Committee**  
**Erickson Alumni Center, Grand Hall**  
**September 15, 2016**  
**9:30 a.m. – 10:20 a.m.**  
**Agenda**

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 Other Business Information
8. Next Meeting Date – *November 10, 2016*
9. Adjournment

**West Virginia State University  
Audit Committee**

**Date/Time:** 9/15/2016 – 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 15, 2016 Board of Governors meeting.

**Notes:**

This is a compliant meeting.

**Meeting was approved : 9/7/2016 11:50:59 AM**

**West Virginia State University Board of Governors**  
**Audit Committee**  
**Erickson Alumni Center, Grand Hall**  
**Minutes**  
**June 16, 2016**

**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.

**Present:** Mr. Swingle Mr. Konstanty, Mr. Lipscomb, Dr. Smith, Mrs. Squirts, 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**

Mr. Swingle asked for approval of the agenda. Mr. Konstanty made the motion, and it was seconded by Mr. Williams. The motion passed.

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

Mr. Swingle asked for approval of the minutes of the previous meetings held on March 17 and April 28. Mr. Swingle noted there was not a quorum for the April 28 meeting; therefore, those minutes are included for review and approval. A correction to the previous minutes was declared by Mrs. Squirts, who was present during the April 28 meeting, and the correction was noted. Dr. Smith made the motion for acceptance with the correction of Mrs. Squirts' attendance at the April 28 meeting, and Mr. Williams seconded the motion. The motion passed.

**5. University Recommendations and Reports**

**5.1 Update on University Financial Statement Audit**

Mrs. Kristi Williams presented the report by CliftonLarsonAllen. She stated that interim audit fieldwork was conducted on May 23-25. There were no issues to report, and all requested information was submitted. The auditors spoke to various administrators and staff while performing their testing to prepare for the final fieldwork.

Mr. Peter Smith and Mrs. Williams attended the year-end closing training, which was sponsored by the financial accounting and reporting section at the State Budget Administration, on June 7 in Flatwoods. At that time, it was announced that the draft financials are due to HEPC on September 15; the University's final fieldwork by CliftonLarsonAllen is scheduled to begin the week of September 12. The auditors anticipate only being on campus one week as opposed to two the previous year. Mrs. Williams said there have not been any updates, inquiries, or results from

the HEPC purchasing card audit that was mentioned in the last meeting. In addition, she has not received any further inquiries or information from the legislative auditors that visited earlier this spring.

**5.2 Legislative Audit Update**

Mrs. Williams said the State of West Virginia has issued closing deadlines as to when processing for various types of transactions will end. Processing for the majority of expense types will conclude on June 22. Committee discussion was held on internal audits. Mrs. Williams stated that all six cash points are reviewed on a regular rotating basis.

**6. Other Business**

No other business was brought before the Committee.

**8. Next Meeting Date**

September 28, 2016 (Tentative)

**9. Adjournment**

With there being no further business, Mr. Konstanty moved to adjourn, and Mr. Vincent Williams seconded the motion. The motion passed. The meeting adjourned at 9:47 a.m.

Respectfully submitted,

Natasha Tyson  
Executive Administrative Assistant  
Business and Finance