

West Virginia State University Board of Governors
Audit Committee
Erickson Alumni Center, Grand Hall
September 14, 2017
10:30 a.m. – 11:30 a.m.
Agenda

1. Call to Order and Roll Call
2. Election of Committee Chair
3. Election of Presiding Officer in Absence of Committee Chair
4. Verification of Appropriate Notice of Public Meeting 2
5. Review and Approval of Agenda 1
6. Review and Approval of Minutes of Previous Meeting 3
7. University Recommendations and Reports
 - 7.1 Other Business
8. Next Meeting Date – *December 7, 2017*
9. Adjournment

West Virginia State University
Audit Committee

Date!Time: 9/14/2017-- 10:30 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 14, 2017 Board of Governors meeting.

Notes:

This is a compliant meeting.

Meeting was approved: 9/7/2017 8:24:13 AM

**West Virginia State University Board of Governors
Audit Committee
Erickson Alumni Center, Grand Hall
Minutes
June 15, 2017**

1. Call to Order and Roll Call

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

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

2. Verification of Appropriate Notice of Public Meeting

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

3. Review and Approval of Agenda

Mr. Williams asked for approval of the agenda. Mrs. Pitchford made the motion, and it was seconded by Mr. Lipscomb. The motion passed.

4. Review and Approval of Minutes of Previous Meeting

Mr. Williams asked for approval of the minutes of the previous meeting. Mrs. Pitchford made the motion, and it was seconded by Mr. Lipscomb. The motion passed.

5. University Recommendations and Reports

5.1 Update on University Financial Statement Audit

Mrs. Kristi Williams addressed the Committee and opened with an update on the auditing firm, Clifton Larson Allen (CLA). The auditors visited campus on May 23-24 to perform preliminary field work for the upcoming Fiscal Year 2017 audit. There were no issues reported, and the auditors will return to campus for their regular field work during the second week of September. It was reported that a local accounting firm will be doing the Pension Liability; therefore, CLA anticipates that the delay in reporting will be greatly reduced or have no delay at all. Mr. Williams asked if there were any state audits or internal reviews. Mrs. Williams stated that the only one is the single audit, which was reported on since the last time and the normal cycle of checking impressed funds and the next cycle has not come around yet.

6. Next Meeting Date

TBD

7. Adjournment

With there being no further business, Mr. Williams asked for a motion to adjourn the meeting. Dr. Smith motioned to adjourn, and Mr. Lipscomb seconded the motion. The motion passed. The meeting adjourned at 9:38 a.m.

Respectfully submitted,

Natasha Tyson
Executive Administrative Assistant
Business & Finance