

**MIDDLE TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES**

**AUDIT AND COMPLIANCE COMMITTEE
MINUTES**

The Audit and Compliance Committee met on Tuesday, August 20, 2024 in the MEC Meeting Room in the Miller Education Center at Middle Tennessee State University.

Call to Order and Opening Remarks

Committee Chair Tom Boyd called the meeting to order at 10:57 a.m. and welcomed everyone in attendance.

Roll Call

The following Committee members were in attendance: Trustees J.B. Baker, Tom Boyd, Bill Jones, Christine Karbowski Vanek, Mary Martin, Steve Smith, Pam Wright, and Shaylaine Roker. A quorum was declared present.

President Sidney A. McPhee; Mark Byrnes, University Provost; Joe Bales, Vice President for University Advancement; Andrew Oppmann, Vice President for Marketing and Communications; Yvette Clark, Vice President for Information Technology and Chief Information Officer; Khalilah Doss, Vice President for Student Affairs; Alan Thomas, Vice President for Business and Finance; Leah Ladley, Chief Audit Executive; James Floyd, University Counsel and Board Secretary; and, Kim Edgar, Assistant to the President and Chief of Staff were also in attendance.

Approval of Minutes - Action

The first agenda item was approval of the minutes from the May 21, 2024 Audit and Compliance Committee meeting. Trustee Jones moved to approve the minutes from the May 21, 2024 meeting and Trustee Baker seconded the motion. A voice vote was taken and, with all Committee members voting "Aye," the motion to approve the minutes from the May 21, 2024 meeting of the Audit and Compliance Committee carried unanimously.

Annual Report for Audit and Consulting Services - Action

The 2024 Annual Report for Audit and Consulting Services, which includes the audit plan for fiscal year 2025 was presented by Mrs. Ladley for approval. Trustee Baker moved to approve the Annual Audit Plan for 2025 and Trustee Jones seconded the motion. A voice vote was taken and, with all Committee members voting “Aye,” the motion to approve the Annual Audit Plan for 2025 was carried unanimously.

Quarterly Report – Results of Internal Audit Reports – Information

Mrs. Ladley reported an investigation was completed with no internal controls noted. She also reported the Fiscal Year 2024 Cash Count and Fiscal Year 2024 Inventory audits were completed with no internal control concerns noted.

Results of External Reviews – Information

Mrs. Ladley stated there have been no external audit reports issued since the last meeting of the Audit and Compliance Committee.

Non-Public Executive Session

The Committee adjourned the public session at 11:01 a.m. and entered non-public executive session at 11:03 a.m. to discuss risk assessment reports, cybersecurity, and audits and investigations. The non-public executive session adjourned at 11:46 a.m. The public session reconvened at 11:48 a.m. for the final agenda item.

Risk Assessment Reporting - Action

Mr. Drew Harpool, Associate Vice President for Business and Finance and Assistant Vice President Office of Compliance and Enterprise Risk Management, stated that annually the university must present risk assessments and report the risk assessments to State Audit. The risk assessments are presented to the Committee for review and approval prior to submission to State Audit. Trustee Wade moved to approve the 2024 Risk Assessment Reports and Trustee Vanek seconded the motion. A voice vote was taken and, with all committee members voting “Aye”, the motion to approve the 2024 Risk Assessment Reports was carried unanimously.

Adjournment

With no further business, the Committee adjourned at 11:49 a.m.

Respectfully submitted,

Audit and Compliance Committee