

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
AUDIT COMMITTEE

MINUTES

November 15, 2019
Johnson City, Tennessee

The East Tennessee State University Board of Trustees Audit Committee met at 8:30 a.m. on Friday, November 15, 2019 at the Millennium Center.

I. Call to Order

David Golden, Vice-Chairman of the ETSU Board of Trustees and Chairman of the Audit Committee, called the meeting to order at 8:30 a.m.

II. Roll Call

Board of Trustees Secretary Adam Green led the roll call. Committee members in attendance were:

Chairman David Golden
Trustee Dorothy Grisham
Trustee Ron Ramsey

Other Board of Trustee members present were:

Board Chairman Scott Niswonger, Trustee Virginia Foley and Trustee Cristopher Santana

III. Approval of Minutes of the Audit Committee on September 20, 2019

The minutes of the September 20, 2019 Audit Committee meeting were reviewed. Trustee Ramsey made a motion for approval and Trustee Grisham seconded the motion. The minutes were unanimously approved.

IV. Revisions to FY 2019-2020 Audit Plan

Ms. Rebecca Lewis reported that two investigations have been added since the September 2019 audit committee meeting and would be discussed in executive session. Trustee Grisham made a motion to approve the revisions and Trustee Ramsey seconded the motion. The motion was unanimously approved.

V. Audit Work Performed September through October 2019

Ms. Lewis discussed four audit reports that were issued after August 31. These include:

Men's Golf and Volleyball expenditures

Both were conducted due to the retirement of the head coach. There was one issue with the men's golf audit involving a hotel deposit not posted properly that resulted in an overpayment of approximately \$200. No issues were found with the volleyball review.

Executive Level Audit

An executive level employee is randomly chosen for an audit, and the executive selected this year was the Vice President for University Advancement. No issues were noted during the audit.

President's Expenditures Annual Audit

An annual audit of presidential expenditures is required by state law. For this recent audit, no issues were noted. An executive summary was included in the audit materials.

No investigations have been issued since the September 2019 meeting.

Ms. Lewis also referenced the audit heat map included in the committee meeting materials. The committee had no questions or comments about the heat map.

VI. Recommendation Log Status as of October 31, 2019

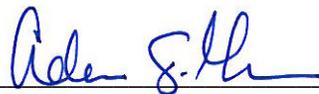
Ms. Lewis discussed the recommendation log that showed one follow-up action that had been completed to correct deficiencies noted in a previous audit. No recommendations on the log presently reflect an overdue status.

VII. Other Business

Trustee Grisham commended Ms. Lewis on the excellent report and the work performed by her and her staff.

There were no other business items to discuss. The committee adjourned and moved into executive session.

Respectfully submitted,



Adam Green

Secretary of the Board of Trustees

Approved by the Board of Trustees at its February 21, 2020 meeting.