

AUDIT COMMITTEE

Minutes: April 10, 2015 at 8:00 a.m.

East Carolina Heart Institute, Room 2128, Greenville, North Carolina

OPEN SESSION

The following members were present: Mr. Ed McMahan, Mr. Rodney Hood, Mr. Roger Aiken, and Mrs. Anna Nelson. Absent was Mr. Marty Kotis.

The following staff was present: Senior Vice President and Chief Operating Officer Charles Perusse, Senior Vice President and General Counsel Tom Shanahan, Vice President for Compliance and Audit Services Lynne Sanders, other General Administration staff, Chancellors, ECU and ECSU Internal Audit staff, and other staff from the universities.

1. On the motion from Mrs. Nelson, seconded by Mr. Aiken, the minutes of the February 26, 2015, meeting were approved.
2. Mr. McMahan welcomed State Auditor Beth Wood. Auditor Wood provided the committee with an overview of the audit work her office has executed at the universities, UNC-GA and School of Science & Math. The overview included comments on the universities' financial statement, federal compliance, and IT general controls audits her staff performed during the past year. She also discussed other aspects of her office and the services they provide. After answering questions from the Committee, the members thanked Auditor Wood the work her office does and for the update she provided.
3. UNC-GA Chief Audit Officer Mrs. Joyce Boni presented the committee with a summary of current work in process. Mrs. Boni provided an overview the work and consultations she has been working on at UNC-GA during the January – March quarter.
4. ECU Chief Audit Officer Stacie Tronto introduced the ECU and ECSU staff that were in attendance and provided an overview of the internal audit function and operations at ECU. She provided highlights of the university's risk assessment process and annual IT risk assessment her staff does in conjunction with other university departments. After answering questions from the Committee, the members thanked Mrs. Tronto and her staff for their work and the information provided.

On the motion of Mr. Hood, seconded Mr. Aiken, the meeting was adjourned.

Mr. Ed McMahan
Chair of the Audit Committee

Mr. Marty Kotis
Secretary of the Audit Committee