

October 19, 2023 at 12 p.m.
Via Videoconference and PBS North Carolina Livestream

AGENDA

OPEN SESSION

A-1. Approval of the Open Session Minutes of September 13, 2023 Terry Hutchens

CLOSED SESSION

A-2. Approval of the Closed Session Minutes of September 13, 2023 Terry Hutchens

A-3. Internal Audit Update..... Michael T. Ptasienski

OPEN SESSION

A-4. Adjourn

Closed Session Motion

Motion to go into closed session to:

- Prevent the disclosure of information that is privileged or confidential under Article 7 of Chapter 126 and § 143-748 of the North Carolina General Statutes, or not considered a public record within the meaning of Chapter 132 of the General Statutes; and
- Consult with our attorney to protect attorney-client privilege.

Pursuant to: G.S. 143-318.11(a)(1), (3), and (6).

DRAFT MINUTES OPEN SESSION

September 13, 2023 at 2 p.m.
Via Videoconference and PBS North Carolina Livestream
UNC System Office
223 S. West Street, 1723
Raleigh, North Carolina

This meeting of the Committee on Audit, Risk Management, and Compliance was presided over by Chair Terry Hutchens. The following committee members, constituting a quorum, were also present in person or by phone: Pearl Burris-Floyd, Lee Roberts, Kirk Bradley, Jimmy Clark, and Art Pope. The following committee members were absent: none.

Chancellors participating were Todd Roberts.

Staff members present included Fred Sellers, Brad Trahan, and others from the UNC System Office.

1. Call to Order and Approval of OPEN Session Minutes (Item A-1)

The chair called the meeting to order at 2:38 p.m. on Wednesday, September 13, 2023, and called for a motion to approve the open session minutes of May 24, 2023.

MOTION: Resolved, that the Committee on Audit, Risk Management, and Compliance approve the open session minutes of May 24, 2023, as distributed.

Motion: Kirk Bradley

Motion carried

A-2. 2022-23 Annual Report of the Committee on Audit, Risk Management, and Compliance

Fred Sellers presented the updated CARMC 2022-23 Annual Report for committee approval. No changes had any effect on the purpose of the Charter.

MOTION: Resolved, that the Committee on Audit, Risk Management, and Compliance approve the CARMC Annual Report and recommend it for submission to the full Board of Governors.

Motion: Jimmy Clark

Motion carried

A-3. Approval of the CARMC Charter Update

Mr. Sellers presented the updated CARMC Charter 2023-24, Appendix A, and Appendix B for committee approval. No changes had any effect on the purpose of the Charter.

MOTION: Resolved, that the Committee on Audit, Risk Management, and Compliance approve the CARMC Charter and recommend it to the full Board of Governors for a vote through the consent agenda.

Motion: Jimmy Clark

Motion carried

A-4. Approval of the UNC System Office 2023-24 Internal Audit Plan

Michael Ptasienski presented information related to the Office of Internal Audit on the Internal Audit Plan. The Charter mandates that the chief audit officer develop an internal audit plan to guide the activities of the internal audit function. The fiscal 2024 Internal Audit Plan was developed by using a risk-based approach and provides assurance consultant services designed to add value through the operations of the UNC System Office.

MOTION: Resolved, that the Committee on Audit, Risk Management, and Compliance approve the Internal Audit Plan and recommend it to the full Board of Governors for a vote through the consent agenda.

Motion: Kirk Bradley

Motion carried

A-5. UNC System Office Internal Audit 2022-23 Year-end Report

Mr. Ptasienski presented information related to the Office of Internal Audit's 2022-23 year-end report.

This item was for information only.

A-6. Enterprise Risk Management Annual Report

Bryan Heckle presented information from the annual report on enterprise risk management, including the top risks identified for the UNC System and the constituent institutions.

This item was for information only.

2. Closed Session

MOTION: Resolved, that the Committee on Audit, Risk Management, and Compliance move into closed session to prevent the disclosure of information that is privileged or confidential under Article 7 of Chapter 126 and Section 143-748 of the North Carolina General Statutes, or not considered a public record within the meaning of Chapter 132 of the General Statutes; and pursuant to G.S. 143-318.11(a)(1), (3), and (6).

Motion: Lee Roberts

Motion carried

THE MEETING MOVED INTO CLOSED SESSION AT 2:52 p.m.

(The complete minutes of the closed session are recorded separately.)

THE MEETING RESUMED IN OPEN SESSION AT 3:35 p.m.

There being no further business and without objection, the meeting adjourned at 3:35 p.m.

Lee Roberts, Secretary