

November 13, 2024 at 10:15 A.M.
Via Videoconference and PBS North Carolina Livestream
UNC System Office
223 S. West Street, Board Room
Raleigh, North Carolina

AGENDA

OPEN SESSION

- A-1. Approval of the Open Session Minutes of September 11, 2024 Mark Holton
- A-2. Emergency Response Resiliency Will Ray, North Carolina Emergency Management
- A-3. Research Security Update..... Mary Millsaps
Quinton Johnson
- A-4. Cybersecurity Partnership & Outreach..... Shannon Tufts
Maurice Ferrell
- A-5. Summary of the Systemwide FY24 Internal Audit Activities Jennifer Myers
- A-6. Summary of the UNC System FY25 Annual Audit Plans..... Jennifer Myers
- A-7. Major Associated Entities Jennifer Myers
- A-8. Adjourn

MINUTES

September 11, 2024 at 11 a.m.
Via Videoconference and PBS North Carolina Livestream
UNC System Office
223 S. West Street, 1809
Raleigh, North Carolina

This meeting of the Committee on Audit, Risk Management, and Compliance was presided over by Chair Mark Holton. The following committee members, constituting a quorum, were also present in person or by phone: Woody White, Art Pope, Kirk Bradley, Carolyn Coward, and Kathryn Greeley.

Chancellors participating were Darrell Allison and Bonita Brown.

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 11 a.m. on Wednesday, September 11, 2024. The open session minutes from the May 22, 2024, meeting were approved by unanimous consent.

2. Approval of Annual CARMC Report 2023-2024 (Item A-2)

Fred Sellers, vice president of safety & enterprise risk management, presented the Annual CARMC Report for Academic Year 2023-24. The report was approved by the committee for submission to the full Board.

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

Motion: Art Pope

Motion carried

3. Approval of CARMC and IA Charters Appendix A & B (Internal Audit) (Item A-3)

Fred Sellers and Carol Harris briefed the committee on updates to the CARMC Charter, which includes the Internal Audit Charter. Updates were presented to and approved by the committee.

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: Art Pope

Motion carried**4. Approval of FY25 Annual Internal Audit Plan for the System Office (Item A-4)**

Jennifer Myers, UNC System Office chief audit officer, presented the FY25 Annual Internal Audit Plan for the System Office. The internal audit team conducted a risk assessment as part of the process to develop the annual audit plan for the 2024 fiscal year.

5. FY24 Annual Year-End Report from Internal Audit (Item A-5)

Carol Harris, NCSSM's chief audit officer, presented the FY24 Annual Year-End Report from Internal Audit. The committee approved the projects from the fiscal 2024 audit plan in September 2023 and identified their status as of June 30, 2024—the internal audit year-end report, which includes the annual disclosures required by the Institute of Internal Auditors Standards.

This item was for information only.

6. ERM Annual Report (Item A-6)

Bryan Heckle, director of enterprise risk management, presented the Enterprise Risk Management Annual Report. The committee received an update on the top enterprise risks identified by the UNC System Office and the constituent institutions. The UNC System and its constituent institutions have demonstrated growth and development in their enterprise risk management (ERM) programs.

This item was for information only.

7. Implementation Update on Cybersecurity Recommendations and Shared Services (Item A-7)

Dr. Maurice Ferrell, vice president of information technology and chief information officer, briefed on the implementation of key legislative initiatives funded by the General Assembly. The initiatives discussed included an end-point protection solution that has been implemented at all UNC System schools, an event and log management solution that will be implemented in all schools by December 2024, and a vendor risk management platform that allows all schools to provide input and quickly view vendors that have met the System security standards.

This item was for information only.

8. Adjourn

There being no further business, and without objection, the meeting adjourned at 12 p.m.

Art Pope, Secretary

AGENDA ITEM

A-2. Hurricane Helene Emergency Response Resiliency.....Will Ray
North Carolina Emergency Management

Situation: The purpose of this item is to provide the Committee on Audit, Risk Management, and Compliance (CARMC) an update on the response and recovery in western North Carolina in response to Hurricane Helene. The North Carolina Division of Emergency Management supported the impacted region, which included four UNC System constituent institutions (Appalachian State University, the University of North Carolina Asheville, Western Carolina University, and the North Carolina School of Science and Mathematics Morganton campus), several UNC System affiliated entities (including UNC Health, PBS North Carolina, and the North Carolina Arboretum), and facilities of other UNC System institutions.

Background: On September 27, 2024, Hurricane Helene struck western North Carolina, bringing unprecedented levels of damage and destruction. Based on preliminary estimates, the storm resulted in more than \$48 billion in damage, including billions in economic impact; produced approximately 1,400 landslides; damaged over 160 water and sewer systems, at least 6,000 miles of roads including I-40, almost 1,400 bridges and culverts, and an estimated 126,000 homes; and left one million customers without power. Most tragically, North Carolina state officials have reported 96 deaths to date from Hurricane Helene.

Assessment: The president of the United States declared a major disaster for the State of North Carolina on September 28, 2024, as a result of Hurricane Helene. Currently, the declaration covers 39 counties and the Eastern Band of Cherokee Indians. The declaration authorized the Federal Emergency Management Agency (FEMA) to provide assistance to individuals impacted by the disaster as well as support for public entities and nonprofits. Through FEMA's Public Assistance Program, reimbursement or direct federal assistance is available to eligible state, local, tribal, and certain private-nonprofit organizations for disaster-related expenses. An unprecedented number of federal, state, and local agencies, volunteer organizations, community groups, and individual citizens have been engaged in disaster response and recovery efforts in western North Carolina, including mutual aid support by all UNC System institutions.

Action: This item is for information only

AGENDA ITEM

A-3. Research Security Update Quinton Johnson and Mary Millsaps

Situation: The purpose of this item is to provide the Committee on Audit, Risk Management, and Compliance (CARMC) an update on research security activity

Background: Since the issuance of National Security Presidential Memorandum 33 (NSPM 33) in January 2020, federal agencies have issued new and updated regulations targeting the security of federally funded research. These regulations impact several compliance areas, including export controls, international travel, standard disclosure requirements, and cybersecurity. Constituent universities within the UNC System who receive at least \$50 million in annual federal science and engineering support will be required to implement a formal research security program, but all universities within the system can benefit from implementing elements of a research security program that are applicable to their research portfolio and the associated risks.

Assessment: Research security program standards consist of broadly applicable existing laws and regulations, as well as new requirements. These standards address existing research security risks but come with a cost. While each system school can benefit, there are opportunities to control cost and burden by understanding their unique risk profiles and building a program that fits those research security needs. In May of this year, many of the constituent institutions took the opportunity to participate in the export controls conference in Raleigh hosted by NC State and UNC-Chapel Hill to further learn how to control cost and understand their unique risk profiles to assist with building a research security program. The conference focused on a risk-based approach to increasing security around controlled technology and valuable intellectual property, and the UNC System Office sponsored attendees from each of the system schools.

Action: This item is for information only.



Research Security Update

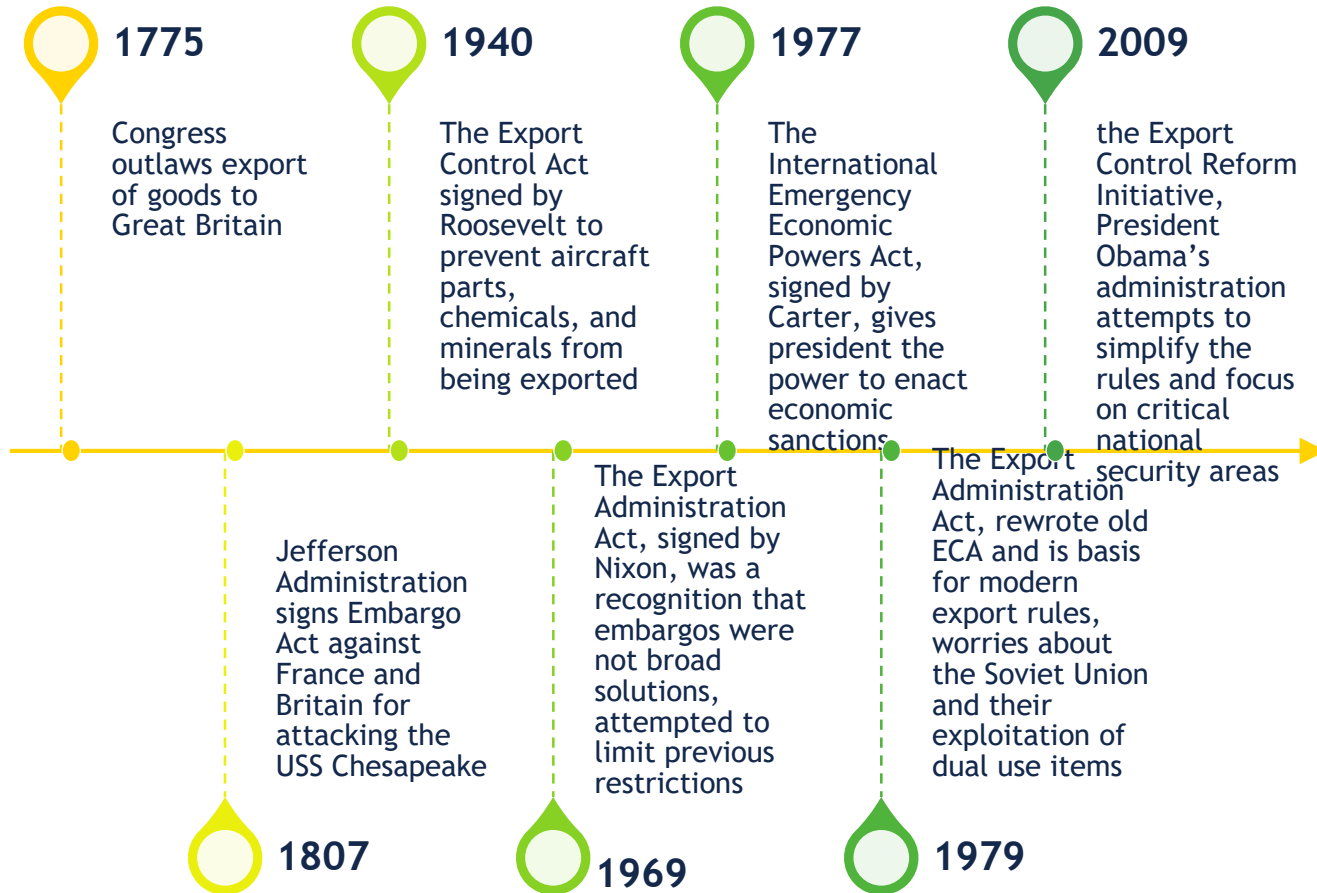
Mary Millsaps

Director of Research Compliance
NC State

Quinton Johnson

AVC for Research Compliance
UNC-Chapel Hill

NC STATE UNIVERSITY



Department of State	Department of Commerce	Department of Treasury
ITAR: defense articles and defense services. USML	EAR: The EAR controls any item warranting control CCL	OFAC: Charged with enforcing U.S. sanctions laws, for individuals, entities, and organization



- May 2006, the FBI and OSI Office of Special Projects (PJ) initiated a joint investigation into Dr. James Reece Roth, an electrical engineering professor at the University of Tennessee
- Roth disclosed technical data including 15 different defense articles provided to a citizen of the People's Republic of China in violation of the Arms Export Control Act. - plasma actuators
- In July 2009, the court sentenced Roth to four years in prison for violating the Arms Export Control Act.
 - A U.S. Attorney involved in the case noted, "This case should send a stern warning to those who would betray the trust of our nation by violating the export control laws by providing our military information to foreign nationals."



2015-2019

Jan 2021

Jan 2022

Aug 2022

Mar 2023

Jul 2024

Ongoing implementation of Research Security Strategy

Various federal activities indicated the government's concern about foreign influence

NSPM 33 Presidential Memo on US Government-Supported Research and Development National Security Policy

NSPM 33 Implementation Guidance to Federal Agencies Issued

CHIPS & Science Act Additional Research Security requirements

Draft Research Security Program Standard

Now each agency will have RS Policy rather than 1 government wide standard

OSTP releases Guidelines for RS Programs at Covered Institutions (of which NC State is one) to federal agencies



Research Security Program Requirements



Export Controls

- Technology Controls
- Trade Sanctions



Disclosures

- External Affiliations
- Foreign Gov Talent Programs



Travel Security

- Training
- Tracking



Cybersecurity

- Basic Cybersecurity Hygiene
- Enhanced Safeguarding for Controlled Research

UNC-Chapel Hill Programs



International Travel Pre-review

Visa Sponsorship Review

IP Disclosures

Technology Control Plans

Other support and enhanced disclosure requirements

Dimensions:

- Search researchers against their current publications - we assess the sensitivity of the published work itself, including any research that presents direct or indirect military use and application.
- Compare funding information to researchers' CVs to illuminate any sources of funding from countries of concern.
- Review listed collaborations to determine any work conducted with countries or entities of concern.
- When we have "issues" I often search through individual publications to review the listed collaborations, sources of funding, and any other noted linkage to countries or entities of concern. This would happen on a more micro-level as opposed to the first three that are broad overviews of the researchers' portfolios.

Export Controls

- Technology Control Plans
- Required Training for all participants on Controlled Projects
- Travel Reviews for Export Control requirements
- Visa Sponsorship reviews
- Restricted Party Screening
 - Will not enter into agreements with Entities of Concern

Travel Security

- Travel Reviews for Export Control requirements
- *Travel Security Training*
- *Mandatory review for Countries of Concern*

Conflict of Interest and Commitment

- Revised COI/COC Regulation
- Codifies Research Security Review for External Activities
- Prohibits
 - Engaging with Entities of Concern
 - Participation in Malign Foreign Talent Requirement Programs

Cybersecurity

- CUI Compliant Environment
- *Cybersecurity Baseline in anticipation of NSPM-33 requirement for all federally funded research*

In Practice

*Under
Development*

Suggested System Office Actions that can support Research Security

Coordination of Baseline Cybersecurity Standards Across UNC System

- To assist all constituent universities in achieving the basic cybersecurity standards for federally funded research

Develop Research Security Training for Use Across UNC System

- Research Security Training will be required for federally funded researchers. Deploying training resources at the System level would allow for consistent messaging and would be more efficient

AGENDA ITEM

A-4. Cybersecurity Partnership and OutreachShannon Tufts

Situation:	The purpose of this item is to provide the Committee on Audit, Risk Management, and Compliance (CARMC) with an overview of cybersecurity partnership and outreach efforts within the UNC System, including implementation and enhancement of prior security recommendations to improve and mature the information technology controls and information security posture for the UNC System Office and each institution.
Background:	Building upon the legislatively funded strategic cybersecurity investments designed to create improved cybersecurity postures across all UNC System institutions, the UNC System Office has intentionally focused on creating and maintaining cybersecurity partnerships and outreach services, including designing and offering tailored cybersecurity services for interested institutions. In addition, the System is committed to identifying best practices occurring across UNC System institutions for awareness and knowledge sharing, including routine engagement of students and faculty expertise in the field of cybersecurity. Through routine assessment and impact analysis of efforts undertaken to support and enhance the UNC System's cybersecurity posture, the System Office is continually identifying opportunities for partnership and outreach extension.
Assessment:	This portion of the presentation focuses on three key areas of expanded cybersecurity partnership and outreach: expanded adoption of the UNC System Next Generation Managed Detection and Response (NextGen MDR) offering; new System Office cybersecurity capabilities available to UNC institutions upon request; and enhanced utilization efforts related to the Security Information and Event Management (SIEM) solution facilitated by cross-campus collaboration, System Office student intern expertise, and vendor support. The final item included in the presentation highlights existing and emerging student and faculty involvement in cybersecurity efforts at individual UNC institutions and the UNC System Office.
Action:	This item is for information only.



A-4: Cybersecurity Partnership and Outreach

Expanded Offerings and Support for
All UNC Institutions

Dr. Shannon Tufts

Senior Advisor on Cybersecurity, UNC System
NC Joint Cybersecurity Task Force Member
Professor, UNC School of Government

2024

Key Initiative #1: Managed Endpoint Detection and Response Plus+



Managed Endpoint Detection and Response

+Three additional institutions added to
System-funded MDR solution (12 total)
*(*all institutions have MDR solution in place)*

+System Office Secondary Review/Support
Services offered to all institutions, if desired (daily
MDR alert reviews)

+System Office Direct Assistance with Analysis and
Remediation, including forensics and threat hunting

Key Initiative #2:

Excellence in Action: Collaboration and Community

Expertise Developed: UNC System Office Student Intern

- Developed Splunk expertise while working at the System
- Creating guidance and dashboards to share with other UNC institutions
- System office staff actively using Splunk dashboards for reviewing security posture

Expertise within UNC Institutions

- Multiple education sessions held by Splunk experts residing within UNC institutions
- Best and promising practices shared through multiple channels weekly
- By our campuses for our campuses

Expertise from Splunk

- Splunk team provides additional training opportunities regularly
- Splunk team has been actively supporting WNC efforts, including campus support when requested
- Subject matter experts working with campuses directly

Key Initiative #3:

Student Talent Pipelines & Faculty Engagement

UNC System/Campus Offerings

IT/cybersecurity students at all institutions have opportunities to work in their field within the campus environment

- Faculty-led initiatives supporting local businesses with various cybersecurity-related tasks
- UNC System Office student interns and faculty member on loan to expand cybersecurity knowledge/services to all UNC institutions
- Student positions within the IT Helpdesk/Support Services arena across the System
- Preliminary discussions to create cross-training/internship-sharing program for cybersecurity-focused/interested students (focus on real-world applications of cybersecurity incident investigation and response, forensics, and threat hunting)

NC Information Technology Strategy Board (ITSB): Cybersecurity Education Pathways Program

- Collaboration between the NC Department of IT, NC Community College System, and the University of North Carolina System to increase cybersecurity professionals across the state from all higher education institutions
- Leveraging existing entities such as the Center for Cyber Defense Education (UNCW), the Cyber Defense Education Center (Fayetteville Technical Community College), and other core higher education institutions

Q&A

2024

AGENDA ITEM

A-5. Summary of the Systemwide FY24 Internal Audit ActivitiesJennifer Myers

Situation: Annually, the Committee on Audit, Risk Management, and Compliance (CARMC) reviews a summary of campus Internal Audit activities from the previous fiscal year.

Background: In accordance with the CARMC Charter, the committee reviews an annual summary of the work performed by the Internal Audit activities overseen by the audit committee of each constituent institution's board of trustees. This summary provides an overview of audits, reviews, investigations, or special assignments completed by the Internal Audit department of each constituent institution and the UNC System Office, and notes material reportable conditions and the status of resolution.

Assessment: Audit committees at each constituent institution provide oversight for the work of the Internal Audit function. Annually, each chief audit officer and audit committee chair confirms to the UNC System Office that the audit committee has met its respective oversight responsibilities. One key responsibility of the chief audit officer is to manage the Internal Audit activity to ensure it adds value to the institution. Establishing a risk-based Internal Audit Plan, executing the approved Internal Audit Plan, and ensuring timely reporting to the audit committee is of paramount importance in meeting the Institute of Internal Auditors (IIA) *Standards*.

During the fiscal year, audit plans may require adjustment to meet the changing needs of the institution or to respond to emerging risks or investigative complaints. The chief audit officer responds to those needs and reports significant changes to their Internal Audit Plans to their respective board of trustees' audit committee.

Between July 1, 2023, and June 30, 2024, Internal Audit departments across the UNC System completed risk assessments, audits, advisory services, audit finding follow-ups, and investigations resulting in 187 reports (*Attachment 1*). Those Internal Audit activities produced 277 findings (*Attachment 2*) for improvements to internal controls. Corresponding management corrective actions were identified and agreed upon by university leadership.

Action: This item is for information only.

Boards of Trustees Audit Committee Activities for the 2024 Fiscal Year

Article 79 of Chapter 143 of the General Statutes requires that each director of internal auditing report to a governing board if one exists within the entity. Additionally, professional standards promulgated by the Institute of Internal Auditors require that each chief audit officer report functionally to the board of trustees' audit committee. Annual Audit Plans are approved by each institution's audit committee, and results of completion of those approved plans are discussed with the committee members at periodic intervals throughout the year. To confirm the annual activities of the audit committees, the chair of each board of trustees' audit committee, including the chair of the Board of Governors Committee on Audit, Risk Management, and Compliance (CARMC), confirms each committee's compliance with the following:

1. Met with and updated the board of trustees (BOT) audit committee at least four times this past fiscal year.
2. Attended any scheduled financial audit exit conference conducted by the North Carolina Office of the State Auditor (OSA).
3. If applicable, reviewed and discussed the results of any other audit performed and report/management letter (i.e., investigations, Statewide Federal Compliance Audit Reports, etc.) issued by the OSA with either representatives of the State Auditor and/or appropriate campus official.
4. Reported administratively to the chancellor, or designee, with a clear and recognized functional reporting relationship to the chair of the BOT audit committee.
5. Constructed the Audit Plan in consideration of risk, including information security risk, potential internal control deficiencies, and any audits/emerging issues outlined by the University of North Carolina System Office.
6. Strived to ensure that all internal audits were planned, documented, and executed in accordance with professional standards.
7. Forwarded copies of both the approved Audit Plan and Internal Audit Reports to the North Carolina Council of Internal Auditing in the prescribed format.
8. Provided the UNC System Office with a summary of audit activities performed each fiscal year.
9. Updated the BOT audit committee on the completion/status of the Audit Plan.

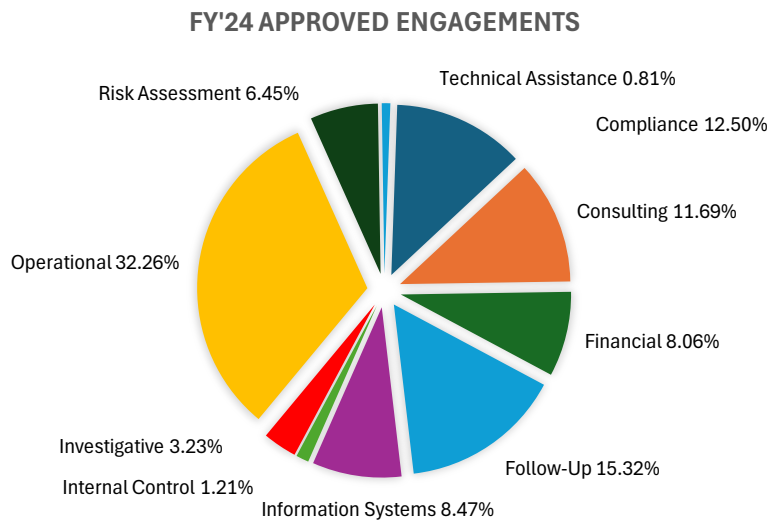
Each audit committee further attests:

1. The audit committee charter defines appropriate roles and responsibilities, including the committee's oversight of the institution's information security program. These responsibilities also include the assurance that the institution is performing self-assessments of operating risks and evaluations of internal controls on a regular basis.

Planned Engagements by Category for the 2024 Fiscal Year

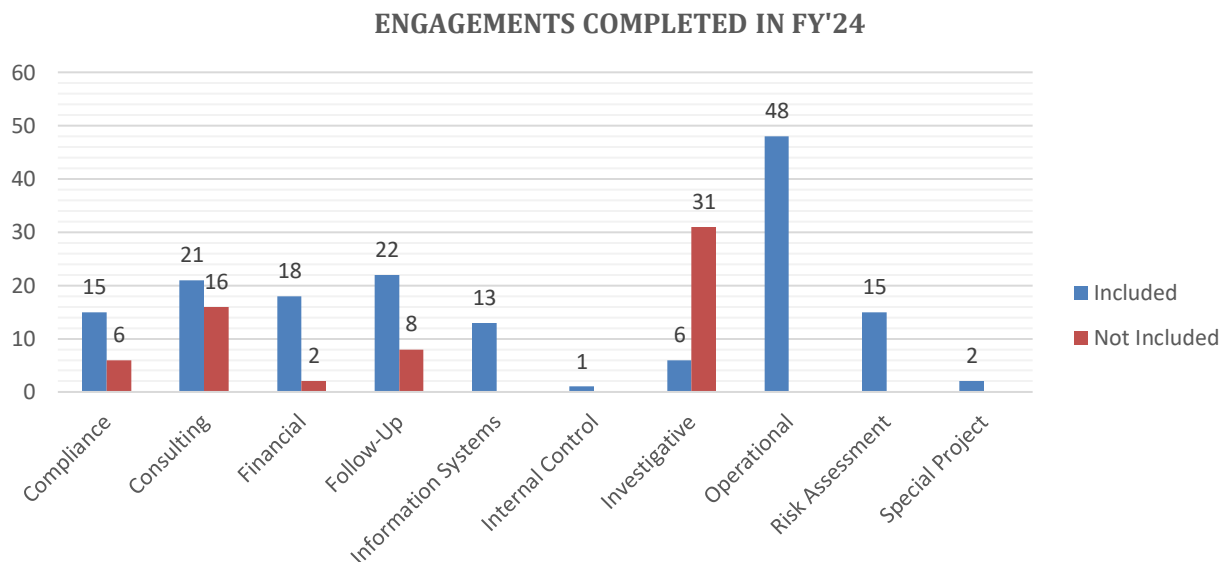
Annual Internal Audit priorities align with the institution's objectives and address the risks with the greatest potential to affect the institution's ability to meet those objectives. Once an institution's plan is drafted, it is forwarded to campus leadership for review and approval. Ultimately, the plan is presented to and approved by the institution's board of trustees' audit committee. As per the Board's CARMC charter, these plans are then forwarded to the UNC System Office for CARMC review.

In November 2023, institutional Internal Audit Plans that included 248 engagements planned for the 2024 fiscal year were approved by the CARMC. Planned assurance and consulting assignments ranged from financial, compliance, and operational audits to reviews of general internal controls as well as information system controls. Based on the chart presented below, much of the planned work was around operational audits, followed by follow-ups, and then compliance audits.



**Excludes special projects, other hours, and administration hours.*

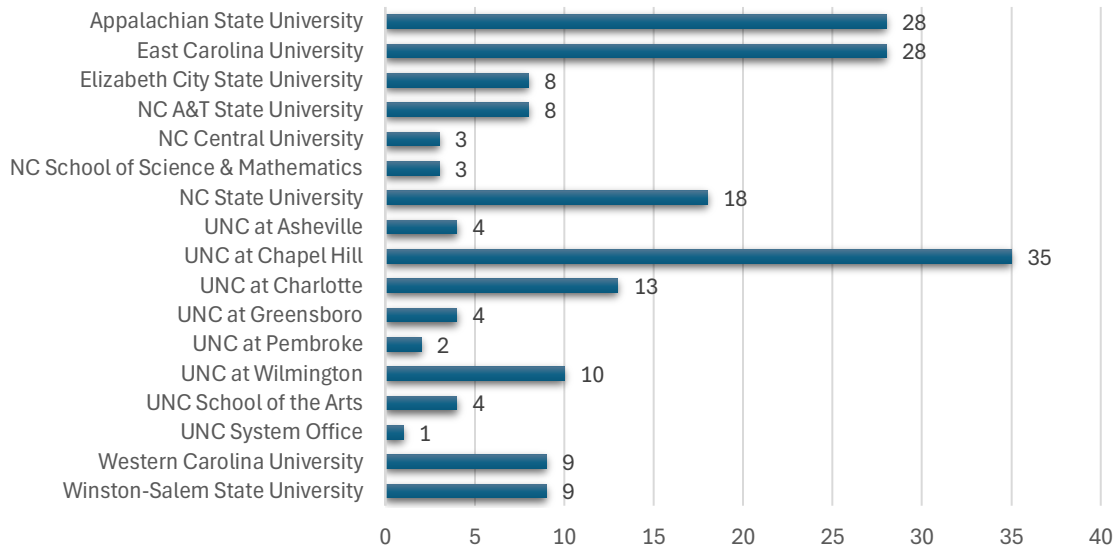
Audit Plans are dynamic. New issues and priorities arise during the year. In addition, investigative work is typically unknown and must be incorporated into the work of the Internal Audit office. During FY24, the actual audit engagements completed included both planned and unplanned projects. The chart below shows the 224 engagements completed during the FY24 timeframe and whether they were included in the original Audit Plan.



Audit Report Summary

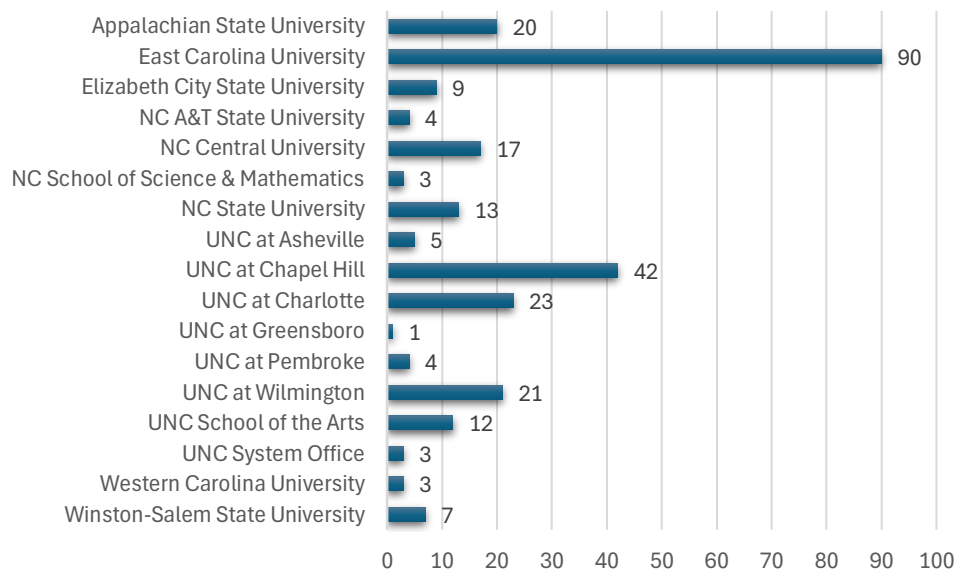
During FY24, the UNC System Internal Audit organization completed 187 reports. The listing of reports is provided as an attachment (see *Attachment 1*).

REPORTS ISSUED IN FY'24 BY INSTITUTION



The 187 reports issued in FY24 resulted in 277 audit findings. A summary of these findings is provided as an attachment (see *Attachment 2*).

FINDINGS ISSUED IN FY'24 BY INSTITUTION



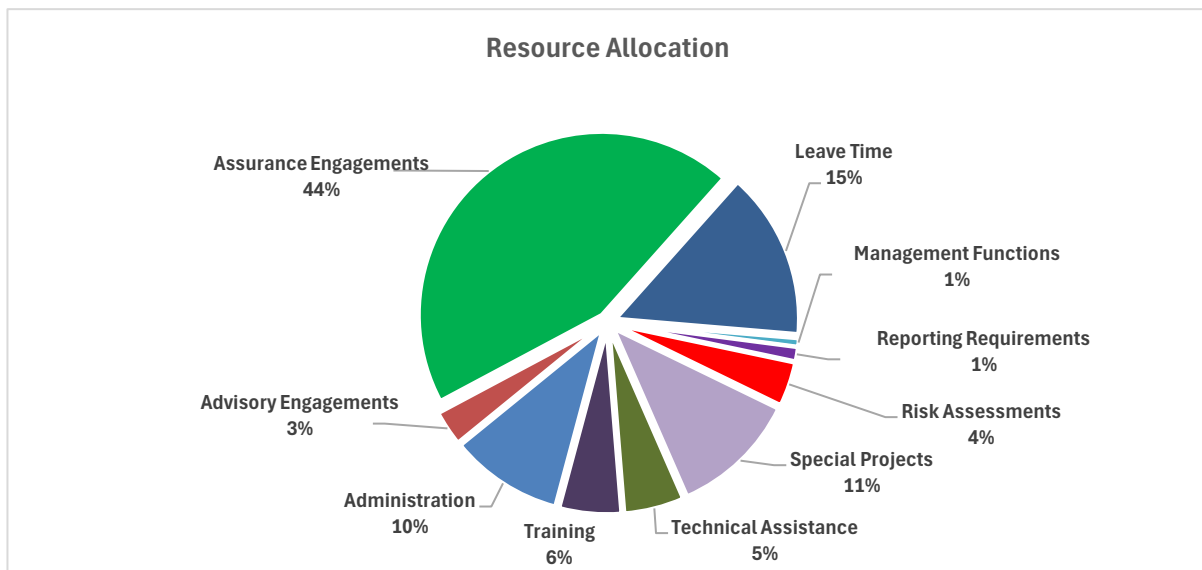
Due to audit process differences, some institutions may have more findings than others. For example, one institution may have six instances of a control weakness and list this as one finding while another institution may list those six instances as six findings. Additionally, some institutions report on consultations (typically with no findings), while other institutions do have a formal report for consultations.

Internal Audit Resources

Total Internal Audit staff across the system totaled 58.75 FTE during FY'24.



Internal Audit resources were allocated to the following activities and engagements during FY24.



Attachment 2
Summary of Reports Issued (by Institution) in the FY24 Period

Appalachian State University (28)

- | | |
|--|---|
| 1. Compliance: Fixed Assets - Quarterly | 15. Follow-Up: Appalachian Senior Programs |
| 2. Compliance: Fixed Assets 2023 | 16. Follow-Up: Budget Reconciliations |
| 3. Compliance: Fixed Assets 2024 | 17. Follow-Up: OIED International Travel |
| 4. Compliance: PCard Audit (JAS) | 18. Follow-Up: State Ethics Act |
| 5. Compliance: PCard Audit (OND) | 19. Follow-Up: Years of Service |
| 6. Compliance: Secondary Time Audit | 20. Information Systems: IS Access Controls (JAS) |
| 7. Consulting: Athletic Football` | 21. Information Systems: IS Access Controls (OND) |
| 8. Consulting: Athletic Ticket - Basketball | 22. Investigative: Employee Terminations |
| 9. Consulting: Contract Grants KPIs | 23. Investigative: Fraudulent Phishing Email Incident |
| 10. Consulting: Men's Basketball | 24. Investigative: Management Qualifications |
| 11. Financial: Cash Counts 2023 | 25. Investigative: Time Sheet |
| 12. Financial: Inventory 2023 | 26. Operational: Campus Dining 2023 |
| 13. Financial: New River Light & Power Audit | 27. Operational: Campus Store 2023 |
| 14. Financial: Receipt Books 2023 | 28. Operational: Research Protections Performance |

East Carolina University (28)

- | | |
|---|--|
| 1. Compliance: Effort Reporting | 15. Investigative: HCAS Faculty Member PCard & Travel |
| 2. Consulting: Surplus Property Controls | 16. Investigative: Review of Fuel Usage |
| 3. Follow-Up: Campus Rec & Wellness | 17. Investigative: Student Affairs Employee Time Reporting |
| 4. Follow-Up: Campus Safety Systems | 18. Operational: Academic Advising |
| 5. Follow-Up: CET IT Controls | 19. Operational: Athletic Alcohol Sales |
| 6. Follow-Up: Parking | 20. Operational: Athletics Safety Assessment |
| 7. Information Systems: Maxient System & App Controls | 21. Operational: Campus Safety Systems |
| 8. Information Systems: SIEM & Incident Detection | 22. Operational: ECU Transit |
| 9. Investigative: A&F Employee Time Reporting | 23. Operational: Facilities Services Inventory Controls |
| 10. Investigative: Acad Affairs (FA) Employee Timekeeping | 24. Operational: NC New Teacher Support Program |
| 11. Investigative: Alleged Unallowable Grant Expenses | 25. Operational: Procurement & Contracting |
| 12. Investigative: BSOM Employee Time & Leave | 26. Operational: SoDM Operations & Admin |
| 13. Investigative: BSOM Employee Time Reporting | 27. Operational: SoDM Patient Revenue Cycle |
| 14. Investigative: GeoBlue Insurance Fund | 28. Operational: Succession Planning & Readiness |

Elizabeth City State University (8)

- | | |
|--|---|
| 1. Compliance: Cell Phone Management | 5. Information Systems: DIT Asset Management |
| 2. Compliance: Title IX Compliance | 6. Investigative: Nepotism in Facilities Management |
| 3. Follow-Up: Financial Aid Operations | 7. Operational: Clery Act Reporting |
| 4. Follow-Up: Student Health Services | 8. Operational: Travel Reimbursement |

Fayetteville State University (0)

No reports were issued from Fayetteville State University for the 2024 fiscal year

North Carolina A&T State University (8)

- | | |
|---|--|
| 1. Compliance: COVID/CARES Act Funding | 5. Internal Control: Financial Reporting 2023 |
| 2. Compliance: Travel Reimbursement | 6. Investigative: Conflict of Interests Forms |
| 3. Follow-Up: Purchasing Services without Contracts | 7. Investigative: Misappropriation of University Funds |
| 4. Follow-Up: Review of Course & Curriculum Changes | 8. Special Project: Internal Assessment Review 22-23 |

Attachment 2

Summary of Reports Issued (by Institution) in the FY24 Period

North Carolina Central University (3)

- | | |
|----------------------------------|--|
| 1. Operational: Accounts Payable | 3. Operational: Student Affairs Transportation |
| 2. Operational: Cash Operations | |

North Carolina School of Science and Mathematics (3)

- | | |
|---|---|
| 1. Follow-Up: Annual Follow-Up Report | 3. Operational: Capital Campaign Restricted Funds |
| 2. Investigative: Code of Student Conduct | |

North Carolina State Education Assistance Authority (0)

No reports were issued from NCSEAA for the 2024 fiscal year

North Carolina State University (18)

- | | |
|---|--|
| 1. Compliance: COVID-19 Relief Funding | 10. Follow-Up: NC State Stores – Vendor Processes Fraud |
| 2. Consulting: Diversity & Inclusion | 11. Follow-Up: Pharmacy Controlled Substances |
| 3. Consulting: Ed Leadership, Policy & Human Dev | 12. Follow-Up: PHHI Assurance Report |
| 4. Consulting: HIPAA Security Rule | 13. Investigative: Biomanufacturing & Education Center |
| 5. Consulting: Review of Cybersecurity Practices | 14. Investigative: Marine & Earth Sciences PCard |
| 6. Follow-Up: CALS PHHI Investigation | 15. Investigative: NC Cooperative Extension Water Quality |
| 7. Follow-Up: Crop & Soil Sciences - Investigation (1 of 3) | 16. Operational: Rave! Catering Internal Controls |
| 8. Follow-Up: Crop & Soil Sciences – Property Disposal | 17. Operational: Security App & Tech Physical Access |
| 9. Follow-Up: NC State Dining – Vendor Processes Fraud | 18. Operational: University Wide End of Grant Expenditures |

University of North Carolina Asheville (4)

- | | |
|--------------------------------|--|
| 1. Compliance: Clery Reporting | 3. Compliance: Travel 2024 |
| 2. Compliance: PCard 2024 | 4. Information Systems: Software Systems Inventory |

University of North Carolina at Chapel Hill (35)

- | | |
|---|---|
| 1. Compliance: Athletics Name, Image, & Likeness | 19. Information Systems: Information Technology |
| 2. Compliance: Grant Award Terms & Conditions | 20. Information Systems: IT Security & Key Controls |
| 3. Compliance: Subrecipient Monitoring | 21. Information Systems: Network Routers Configuration |
| 4. Consulting: CampDoc Software | 22. Information Systems: PCard - IT Products & Services |
| 5. Consulting: Innovation External Audit Assistance | 23. Investigative: Employee Travel Expense |
| 6. Consulting: Student Financial Aid Offer | 24. Investigative: Facebook Marketplace |
| 7. Consulting: Top Five ERM Projects | 25. Investigative: Time Reporting & Travel Expense |
| 8. Financial: 2U, Inc. Contract | 26. Investigative: UNC System Office Hotline Referral |
| 9. Financial: Ackland Art Museum | 27. Investigative: Whistleblower Claim Assessment |
| 10. Financial: Aging Accounts Receivable | 28. Operational: Automated External Defibrillator Inventory |
| 11. Financial: Associated Entity Agreements | 29. Operational: Campus Recreation |
| 12. Financial: Business Unit Funding Model | 30. Operational: Carolina Housing |
| 13. Financial: Game Day Stadium Activities | 31. Operational: Employee Benefit Elections |
| 14. Financial: Getting to Know Europe | 32. Operational: Fixed Asset Inventory |
| 15. Financial: Jean Monnet Center of Excellence | 33. Operational: Fraternity & Sorority Life |
| 16. Financial: PlayMakers Repertory Company | 34. Operational: Student Well-Being Risk Assessment |
| 17. Financial: Readdi, Inc. | 35. Operational: Undergraduate Student Advising |
| 18. Follow-Up: Major Associated Entities | |

Attachment 2
Summary of Reports Issued (by Institution) in the FY24 Period

University of North Carolina at Charlotte (13)

- | | |
|--|---|
| 1. Compliance: Name, Image, & Likeness | 8. Investigative: History Department Grant |
| 2. Financial: Internal Controls Review | 9. Operational: College of Health & Human Services |
| 3. Financial: PCard Audit | 10. Operational: Environmental Health & Safety – OSHA |
| 4. Financial: Recharge Units | 11. Operational: Housing & Residence Life |
| 5. Information Systems: Cybersecurity | 12. Operational: Millennial Campus |
| 6. Information Systems: Housing & Residence Life | 13. Operational: Office of International Programs |
| 7. Information Systems: IT Access Controls - Athletics | |

University of North Carolina at Greensboro (4)

- | | |
|-------------------------------------|---|
| 1. Consulting: ITS | 3. Follow-Up: Employee Eligibility - HR |
| 2. Consulting: Procurement Services | 4. Operational: Weatherspoon Art Museum Inventory |

University of North Carolina at Pembroke (2)

- | | |
|--|--|
| 1. Investigative: International Student Enrollment | 2. Operational: CD Spangler Distinguished Prof. Fund |
|--|--|

University of North Carolina Wilmington (10)

- | | |
|---|--|
| 1. Compliance: ERM Maturity Assessment | 6. Follow-Up: D.C. Virgo |
| 2. Compliance: Housekeeping 2024 | 7. Follow-Up: Human Resources |
| 3. Consulting: Policy Review & Aging Analysis | 8. Operational: Campus Safety |
| 4. Financial: Friends of UNCW | 9. Operational: Housing & Residence Life |
| 5. Financial: Targeted Expense Review | 10. Special Project: QAR Self-Assessment |

University of North Carolina School of the Arts (4)

- | | |
|---------------------------------------|---|
| 1. Investigative: UNCSC Campus Police | 3. Operational: Student Mental Health Services |
| 2. Investigative: Wig Inventory | 4. Operational: Title IX - Faculty & Staff - Training |

University of North Carolina System Office (1)

- | |
|---------------------------------------|
| 1. Follow-Up: Annual Follow-Up Report |
|---------------------------------------|

Western Carolina University (9)

- | | |
|---|--|
| 1. Consulting: Cybersecurity – ISO27002:2022 | 6. Investigative: Faculty – Salary, Stipends & Travel Reimb. |
| 2. Consulting: Outside Bank Account Review | 7. Investigative: Promotional Priority Policy |
| 3. Financial: Higher Education Emergency Relief Funds | 8. Investigative: Title IX & General Counsel |

Attachment 2
Summary of Reports Issued (by Institution) in the FY24 Period

4. Follow-Up: Clery Act

5. Follow-Up: Travel & Travel Cards

9. Operational: Clery Act

Winston-Salem State University (9)

1. Investigative: Admissions Overtime

2. Investigative: Alumni Donor Participation

3. Investigative: Athletics Surplus Sale

4. Investigative: UNC SO Foundation 2023 Payments

5. Operational: Business Continuity & Disaster Recovery

6. Operational: Facility Infrastructure

7. Operational: Grant Monitoring - Gear Up & HBCU

8. Operational: Payroll Services

9. Operational: Pharmacy Inventory

Attachment 3
Summary of Audit Findings Issued in the FY24 Period

Institution Name	Engagement Title	Type of Engagement	Date of Final Report or Completion of Engagement	# of Findings
Appalachian State University	Fixed Assets 2024	Compliance	2/22/24	3
Appalachian State University	Secondary Time Audit	Compliance	11/28/23	4
Appalachian State University	Contract Grants KPIs	Consulting	6/28/24	1
Appalachian State University	Cash Counts 2023	Financial	8/4/23	2
Appalachian State University	Receipt Books 2023	Financial	8/4/23	4
Appalachian State University	Appalachian Senior Programs	Follow-Up	3/6/24	1
Appalachian State University	OIED International Travel	Follow-Up	2/2/24	1
Appalachian State University	Employee Terminations	Investigative	5/1/24	1
Appalachian State University	Time Sheet Investigation	Investigative	7/21/23	2
Appalachian State University	Campus Dining 2023	Operational	5/15/24	1
East Carolina University	Effort Reporting	Compliance	2/29/24	6
East Carolina University	Surplus Property Controls	Consulting	8/30/23	8
East Carolina University	CET IT Controls	Follow-Up	5/23/24	2
East Carolina University	Maxient System & App Controls	Information Systems	11/21/23	2
East Carolina University	SIEM & Incident Detection	Information Systems	6/27/24	5
East Carolina University	Acad Affairs (FA) Employee Timekeeping	Investigative	3/20/24	2
East Carolina University	BSOM Employee Time & Leave	Investigative	7/7/23	1
East Carolina University	BSOM Employee Time Reporting	Investigative	5/20/24	2
East Carolina University	GeoBlue Insurance Fund	Investigative	6/21/24	3
East Carolina University	HCAS Faculty Member PCard & Travel	Investigative	12/12/23	3
East Carolina University	Review of Fuel Usage	Investigative	6/17/24	2
East Carolina University	Student Affairs Employee Time Reporting	Investigative	12/18/23	1
East Carolina University	Academic Advising	Operational	2/26/24	5
East Carolina University	Athletic Alcohol Sales	Operational	11/27/23	3
East Carolina University	Athletics Safety Assessment	Operational	1/26/24	5
East Carolina University	Campus Safety Systems	Operational	7/10/23	10
East Carolina University	ECU Transit	Operational	4/24/24	8
East Carolina University	Facilities Services Inventory Controls	Operational	10/31/23	6
East Carolina University	NC New Teacher Support Program	Operational	6/26/24	1

Attachment 3
Summary of Audit Findings Issued in the FY24 Period

Institution Name	Engagement Title	Type of Engagement	Date of Final Report or Completion of Engagement	# of Findings
East Carolina University	Procurement & Contracting	Operational	8/15/23	5
East Carolina University	SoDM Operations & Admin	Operational	3/27/24	2
East Carolina University	SoDM Patient Revenue Cycle	Operational	10/23/23	6
East Carolina University	Succession Planning & Readiness	Operational	11/13/23	2
Elizabeth City State University	Cell Phone Management	Compliance	2/23/24	1
Elizabeth City State University	Student Health Services	Follow-Up	5/22/24	3
Elizabeth City State University	DIT Asset Management	Information Systems	6/28/24	1
Elizabeth City State University	Nepotism in Facilities Management	Investigative	2/27/24	2
Elizabeth City State University	Clery Act Reporting	Operational	9/7/23	1
Elizabeth City State University	Travel Reimbursement	Operational	5/22/24	1
NC A&T State University	COVID/CARES Act Funding	Compliance	7/26/23	1
NC A&T State University	Conflict of Interests Forms	Investigative	2/15/24	1
NC A&T State University	Misappropriation of University Funds	Investigative	4/23/24	2
NC Central University	Accounts Payable	Operational	5/30/24	9
NC Central University	Cash Operations	Operational	9/27/23	2
NC Central University	Student Affairs Transportation	Operational	9/30/23	6
NC School of Science & Mathematics	Capital Campaign Restricted Funds	Operational	7/12/23	3
NC State University	Diversity & Inclusion	Consulting	11/16/23	1
NC State University	Pharmacy Controlled Substances	Follow-Up	7/14/23	2
NC State University	Marine & Earth Sciences PCard	Investigative	6/25/24	1
NC State University	Rave! Catering Internal Controls	Operational	10/12/23	4
NC State University	Security App & Tech Physical Access	Operational	12/14/23	5
UNC at Asheville	Clery Reporting	Compliance	4/19/24	1
UNC at Asheville	Software Systems Inventory	Information Systems	4/24/24	4
UNC at Chapel Hill	CampDoc Software	Consulting	1/26/24	4
UNC at Chapel Hill	Ackland Art Museum	Financial	1/4/24	2
UNC at Chapel Hill	Aging Accounts Receivable	Financial	3/19/24	4
UNC at Chapel Hill	Game Day Stadium Activities	Financial	12/12/23	2
UNC at Chapel Hill	PlayMakers Repertory Company	Financial	4/16/24	4

Attachment 3
Summary of Audit Findings Issued in the FY24 Period

Institution Name	Engagement Title	Type of Engagement	Date of Final Report or Completion of Engagement	# of Findings
UNC at Chapel Hill	Readdi, Inc.	Financial	7/26/23	3
UNC at Chapel Hill	PCard – IT Products & Services	Information Systems	11/30/23	1
UNC at Chapel Hill	Employee Travel Expense	Investigative	6/18/24	1
UNC at Chapel Hill	Automated External Defibrillator Inventory	Operational	10/3/23	4
UNC at Chapel Hill	Campus Recreation	Operational	10/26/23	3
UNC at Chapel Hill	Carolina Housing	Operational	1/23/24	2
UNC at Chapel Hill	Employee Benefit Elections	Operational	6/27/24	3
UNC at Chapel Hill	Fixed Asset Inventory	Operational	7/27/23	3
UNC at Chapel Hill	Fraternity & Sorority Life	Operational	5/28/24	3
UNC at Chapel Hill	Undergraduate Student Advising	Operational	12/26/23	3
UNC at Charlotte	PCard Audit	Financial	12/15/23	2
UNC at Charlotte	Recharge Units	Financial	11/21/23	12
UNC at Charlotte	IT Access Controls - Athletics	Information Systems	8/28/23	5
UNC at Charlotte	Environmental Health & Safety – OSHA	Operational	1/18/24	2
UNC at Charlotte	Millennial Campus	Operational	3/29/24	2
UNC at Greensboro	Employee Eligibility - HR	Follow-Up	12/21/23	1
UNC at Pembroke	International Student Enrollment	Investigative	3/27/24	2
UNC at Pembroke	CD Spangler Distinguished Prof. Fund	Operational	12/15/23	2
UNC at Wilmington	ERM Maturity Assessment	Compliance	5/22/24	5
UNC at Wilmington	Targeted Expense Review	Financial	7/25/23	3
UNC at Wilmington	Campus Safety	Operational	6/17/24	6
UNC at Wilmington	Housing & Residence Life	Operational	12/8/23	7
UNC School of the Arts	UNC SO Campus Police	Investigative	2/29/24	10
UNC School of the Arts	Wig Inventory	Investigative	9/15/23	2
UNC System Office	Annual Follow-Up Report	Follow-Up	5/8/24	3
Western Carolina University	Clery Act	Operational	2/15/24	3
Winston-Salem State University	Athletics Surplus Sale	Investigative	2/29/24	2
Winston-Salem State University	UNC SO Foundation 2023 Payments	Investigative	9/1/23	1
Winston-Salem State University	Business Continuity & Disaster Recovery	Operational	11/2/23	2

Attachment 3
Summary of Audit Findings Issued in the FY24 Period

Institution Name	Engagement Title	Type of Engagement	Date of Final Report or Completion of Engagement	# of Findings
Winston-Salem State University	Grant Monitoring – Gear Up & HBCU	Operational	6/30/24	1
Winston-Salem State University	Pharmacy Inventory	Operational	2/26/24	1

AGENDA ITEM

A-6. Summary of the UNC System FY25 Annual Audit Plans.....Jennifer Myers

Situation: The UNC Systemwide FY25 Internal Audit Plans are presented for review by CARMC.

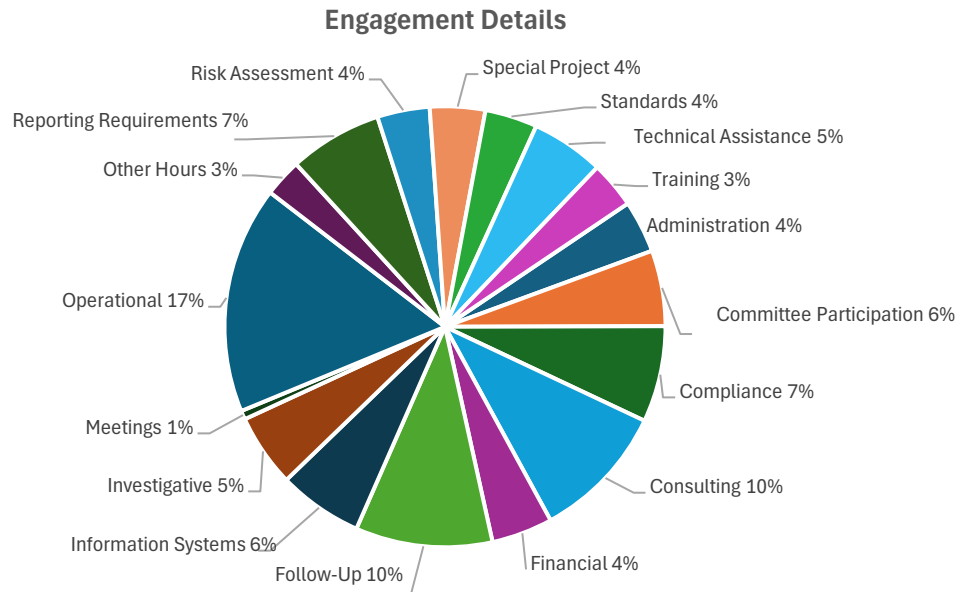
Background: Section 301 of *The Code, The Standing Committees' Jurisdiction*, requires this committee to review a summary of the Internal Audit Plans of the constituent institutions. As part of the policy, each constituent institution is to submit its Internal Audit Plan as approved by the institution's board of trustees. The CARMC Charter requires that this committee review an annual summary of the Internal Audit Plans submitted by each constituent institution and the UNC System Office.

Assessment: A summary and individual institution Internal Audit Plans are attached for the committee's review (see *Attachment 3*).

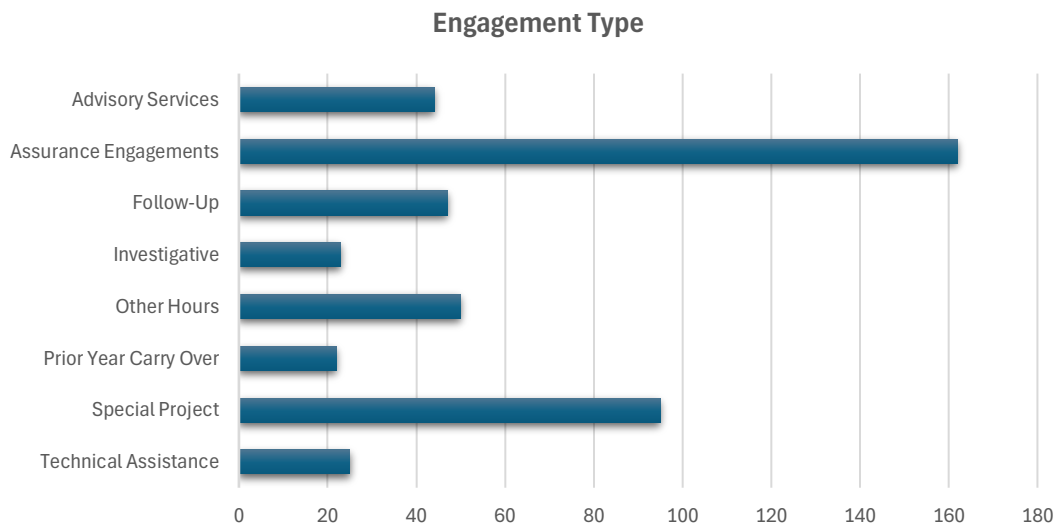
Action: This item is for information only.

Planned Internal Audit Effort for Fiscal Year 2025

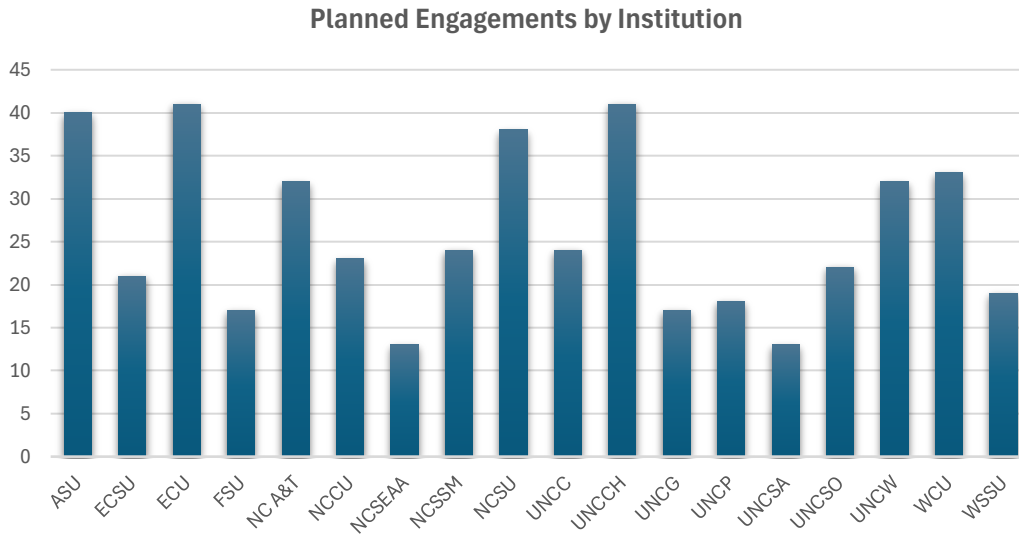
Annual Internal Audit Plans are developed at each institution from a comprehensive risk-based analysis of specific institutional operations. Response to current risks is reflected in the plans. These plans are then reviewed and approved by the institution's board of trustees. We have summarized the FY25 planned engagements, which include operational audits, compliance audits, information system control audits, consulting engagements, and follow-ups on prior recommendations. Based on the institutionally approved Internal Audit Plans, the chart below shows the breakdown of engagements by type across the system.



The chart below shows the total number of engagements by type for FY25.

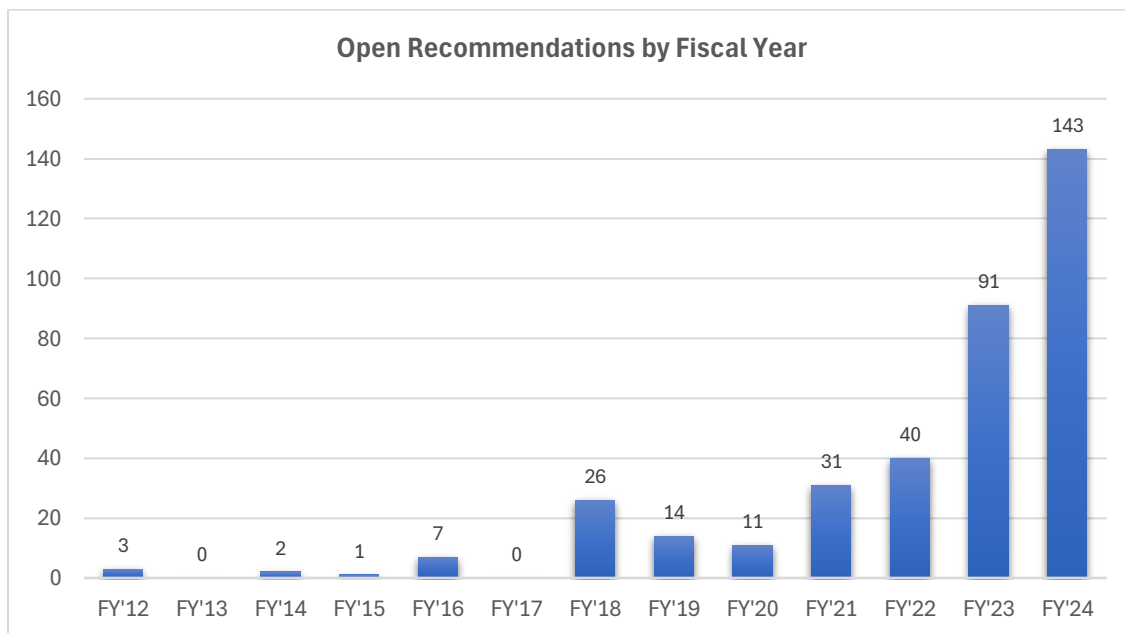


This chart shows the total number of engagements planned for FY25 by each institution.



Follow-Up on Open Audit Recommendations

As of June 30, 2024, there were a total of 369 open recommendations from prior fiscal years that will be followed up across the system. As noted in the planned engagements, follow-up engagements are conducted to assess the implementation and effectiveness of corrective actions taken because of prior audit work. The chart below breaks down each open recommendation by the corresponding fiscal year it was originally reported. In some cases, open audit recommendations can be implemented quickly while other recommendations may involve long-term actions such as system changes or implementing new systems. In addition, once a change is implemented, Internal Audit will often need to allow the processes to operate for a period of time before they can assess whether the actions resolved the identified underlying issues. The System Office will be following up with the institutions on those items that are older to see if any of these are high risk and if there are issues preventing these from being closed.



Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Appalachian State University
Prior Year Carry Over
Athletics – Ticketing (Complete PY Work)
IT: Business Continuity & Disaster Recovery Program (Complete PY Work)
IT: Cybersecurity & Data Protection (re: Remote Work) (Complete PY Work)
Mitigation of Risks of Employment Gaps (Complete PY Work)
Theatre & Dance Travel Expenses Investigation (Complete PY Work)
UNC System Office KPIs – Confirmation of Compliance – General Accounting Consult (Complete PY Work)
UNC System Office KPIs – Confirmation of Compliance – Student Accounts Consult (Complete PY Work)
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Access Controls – IAM Phase 1
Business Processes – Asset Management
Financial Aid
GEAR UP Grant 2024
IT: Asset Management
IT: NRLP Cybersecurity and IT Infrastructure
New River Light & Power (12.31.24)
New River Light & Power (Short FY'25: January to June)
Advisory Services
Confirm Baseball Ticket Sales Comparisons for Athletic Office 2024
Confirm Basketball Ticket Sales Comparisons for Athletic Office 2024
Confirm Football Ticket Sales Comparisons for Athletic Office 2024
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (6)
Investigations
Unplanned/Various
Special Projects
Campus Committee
Charter Review and Update Policies to Align with New IIA Standards
Internal Control Assessments: Required Review of AICFR “C” Controls
New Software Implementation
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Search Committee – Office Postings
UNCAA Officer
Various Other Committees (12)
Other Hours
Administration
Other Internal Audit Hours
Professional Development
Technical Assistance
As Requested
East Carolina University
Prior Year Carry Over
Cashiers Office (Complete PY Work)
HR Benefits Processes and Accounting (Complete PY Work)
Research Systems (Complete PY Work)

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Admissions Process Compliance (Selected Programs Only)
Aquatics Center
Athletics Facility Security
Central Reservations and Ticketing Operations
Data and User Access - Finance
Data and User Access – Financial Aid
Emeritus Staff and Faculty Access to Resources
Enterprise Apps and Storage Activity Logging
Expense Review for External Sponsor – Climate Initiative Grant
IT Disaster Recovery
Lab Safety
Office Space Utilization
Public Consulting Services
Research Security
Student Emergency Response Process
Teams, OneDrive, SharePoint Configuration and Processes
Travel Expense Analytics Review
Advisory Services
Continuous Auditing and Monitoring Analytics
ECU Health Rev Cycle Integration
Generative AI Policies and Practices
Student Athlete Course Clustering
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (2)
Investigations
Investigative Reviews (Details Not Included)
Unplanned/Various
Special Projects
Audit Software Admin and Maintenance
Charter Review and Update Policies to Align with New IIA Standards
ERM and Regulatory Compliance Committee Support
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Routine Meetings and BOT Committee
University Committees, Workgroups, Education, and Client Relations
Other Hours
Administration
Professional Development
Student Intern Program
Technical Assistance
As Requested
Elizabeth City State University
Prior Year Carry Over
Assurance Engagements
Annual Risk Assessment and Audit Plan Development

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Banner Access Audit
ECSU One Card
Gramm-Leach Act (GLBA)
Library Administration
NCAA Compliance
Special Reviews - Pending
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (6)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Professional Development
Technical Assistance
As Requested
Fayetteville State University
Prior Year Carry Over
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Athletics
Contracts and Grants
Human Resources
IT Asset Management
Mental Health and Student Safety
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
External Audit Assistance
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Various Committees
Other Hours
Administration
Professional Development
Technical Assistance
As Requested

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

North Carolina A&T State University	
Prior Year Carry Over	
Assurance Engagements	
Annual Risk Assessment and Audit Plan Development	
Assessment of Internal Controls Over Financial Reporting (FY'25)	
NCAA Compliance	
Procurement Services	
UNC System Policy 1400: IT Governance, Information Security, and User Identity & Access Control	
Advisory Services	
Verification of Year-End Inventories	
Routine and Unplanned Consultations	
Follow-Up on Management Corrective Action	
Various Follow-Ups (6)	
Investigations	
Pending (3)	
Unplanned/Various	
Special Projects	
Charter Review and Update Policies to Align with New IIA Standards	
Committee Assignments (IT Security Advisory, Clery, Internal Control Committee, etc.)	
North Carolina Office of the State Auditor Investigative Liaison	
North Carolina State Ethics Commission Liaison	
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report	
Other Special Projects: KPIs, QAIP, or QAR	
Other Hours	
Administration	
Other Internal Audit Hours (6)	
Professional Development	
Technical Assistance	
As Requested	
North Carolina Central University	
Prior Year Carry Over	
Assurance Engagements	
Annual Risk Assessment and Audit Plan Development	
Accounts Payable	
Alleged Misuse of University Equipment	
Band Review	
Cash Audit	
Eagle Card	
Human Resources	
PCard	
Residence Life	
Sponsored Research	
State Audit Findings	
State Owned Vehicles	
Student Affairs Transportation	
Travel Card	
Advisory Services	

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Professional Development
Technical Assistance
As Requested
North Carolina School of Science and Mathematics
Prior Year Carry Over
Fair Labor Standards Act Review (Complete PY Work)
SCSSI Review (Complete PY Work)
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Advisory Services
Campus Safety (Durham) Departmental Policy Review
Conflict of Interest Policy Revision
Departmental Inventory Process
HR Policy and Procedures Review
Morganton Administrative Operations Wiki Review
NCSSM Policy Review
Robotics Team Operations
Textbooks and Course Materials Procedures
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Unplanned/Various
Special Projects
AICFR FY'25 Committee
Charter Review and Update Policies to Align with New IIA Standards
Communications Metrics
Conflict of Interest Committee
Facilitate Strategy 6.3 External Audit of Business Office and Human Resources
Other Special Projects: KPIs, QAIP, or QAR
Risk Review Board Committee
Other Hours
Administration
Board Meeting Attendance and Preparation
Technical Assistance
As Requested

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

North Carolina State Education Assistance Authority	
Prior Year Carry Over	
ACH Audit (Complete PY Work)	
Assurance Engagements	
Annual Risk Assessment and Audit Plan Development	
Fiscal Agent Programs	
PII Security Practices	
Advisory Services	
K12 Software Design	
NIST 800-53R5	
Routine and Unplanned Consultations	
Follow-Up on Management Corrective Action	
Various Follow-Ups (1)	
Investigations	
Unplanned/Various	
Special Projects	
Charter Review and Update Policies to Align with New IIA Standards	
Other Hours	
Administration	
Leadership & Board Meetings	
Technical Assistance	
As Requested	
North Carolina State University	
Prior Year Carry Over	
Assurance Engagements	
Annual Risk Assessment and Audit Plan Development	
Office of Information Technology (OIT): IT General Controls – IT Backup and Recovery	
Office of Research and Innovation: Shared Core Research Facilities	
Operational Processes and Internal Controls – Motor Fleet Management	
Operational Processes and Internal Controls - Travel	
University-Wide: Compliance – Vulnerability Management	
University-Wide: IT General Controls – Security Incident Response	
University-Wide: Operational Processes and Internal Controls – Accounts Receivable	
University-Wide: Revenue Contracts	
University-Wide: Start-Up Funds Management	
Advisory Services	
Routine and Unplanned Consultations	
Follow-Up on Management Corrective Action	
Various Follow-Ups (11)	
Investigations	
Unplanned/Various	
Special Projects	
Charter Review and Update Policies to Align with New IIA Standards	
Information Technology Advisory Group – College IT Directors Committee (CITD)	
Office of Information Technology Governance – Strategic Information Technology Committee (SITC)	
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report	
Other Special Projects: KPIs, QAIP, or QAR	
Research Controlled Unclassified Information (CUI) Security Compliance Committee	

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Other Hours
Administration
Professional Development
Technical Assistance
Compliance Officials Working Group (COWG)
Enterprise Research Administration (ERA) Project
Insider Threat Program (ITP) Working Group
Office of Technology Security and Compliance Incident Response Team
Office of Information Technology Information Security Advisory Group (ISAG)
Research Enterprise Database Implementation
As Requested
University of North Carolina at Chapel Hill
Prior Year Carry Over
Various Carry Over (Complete PY Work)
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Alcohol Policy (Consumption and Serving)
Animal Research Protocols
Annual Student Learning Outcomes Reporting
Athletic Team Travel Expenses
Carolina One Card
Employee Separation
Enterprise Usage of Lansweeper Software
Expense Audit
Facilities Health and Safety
Faculty Workload Audit
Family and Medical Leave Act
Fleet Services
Generative AI Use - Academic
Give UNC
Grade Change Requests
International Programs
IT Configuration Management of Endpoints
IT Contingency Planning
IT Inventory Management
Research Security
Student Athlete Tutoring Services
Student Housing Access and Security
Tango Card
Website Communications
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Other Special Projects: KPIs, QAIP, or QAR
Various Special Projects (6)
Other Hours
Administration
Professional Development
Technical Assistance
As Requested
University of North Carolina at Charlotte
Prior Year Carry Over
Criminal Justice Information Services (CJIS) Compliance (Complete PY Work)
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Annual Internal Control Testing
Arts & Architectural – Admin Review
Cybersecurity – Vulnerability Management
Data Security Plans
Data Trust (Associated Entity) Financial Audit
Facilities Management – Deferred Maintenance
Faculty Workload Report
Financial Aid
Environmental Health and Safety – Lab Safety
Grants – Post Award (College of Computing & Informatics)
Human Resources – EHRA Reclassification and Leave Conversion
IT Procurement – 49er Mart
NCAA Compliance – Student Athlete Grades
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Professional Development
Technical Assistance
Monitor Enterprise Risk Management (ERM)
As Requested
University of North Carolina at Greensboro
Prior Year Carry Over
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Clery Act Reporting
Departmental Expense

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Financial Aid
ITS Inventory
Weatherspoon Arts Museum Inventory
Youth Camps – Background Checks
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (2)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Professional Development
Technical Assistance
As Requested
University of North Carolina at Pembroke
Prior Year Carry Over
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Campus-Wide Cash Handling Procedures
Clery-Related Incidents being Properly Categorized in the Daily Crime Logs
Controls in Place to Ensure Student Academic Records are Accurate and Complete
Department of Athletics Compliance with UNCP & NCAA Team Travel & Meal Reimbursement
Implementation of Recommendations from the External Assessment of its Emergency Response Plan
IT General Controls in Place to Ensure the Security of Student Data
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Investigations
Unplanned/Various
Special Projects
AICFR Assessment
Charter Review and Update Policies to Align with New IIA Standards
ERM Committee
IT Governance Committee
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Professional Development
Technical Assistance
As Requested

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

University of North Carolina Wilmington	
Prior Year Carry Over	
Disability Resource Center (Complete PY Work)	
Fundraising Investigation (Complete PY Work)	
IT Change Management (Complete PY Work)	
Assurance Engagements	
Annual Risk Assessment and Audit Plan Development	
Athletics	
Conflict of Interest (COI) Compliance	
Decentralized IT System Controls Review - System Access Management	
Disaster Recovery Planning	
Friends of UNCW Financial Audit	
Minors on Campus Compliance	
Scholarship Administration and Awarding	
Sponsored Programs & Research Compliance: Post-Award Activities	
Advisory Services	
University Police Department (UPD) Consultation	
Routine and Unplanned Consultations	
Follow-Up on Management Corrective Action	
Various Follow-Ups (4)	
Investigations	
Unplanned/Various	
Special Projects	
Charter Review and Update Policies to Align with New IIA Standards	
Committee Assignments	
Compliance Assurance Mapping	
Data Analytics Enhancements	
External Peer Review Project Lead for Department of Cultural and Natural Resources	
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report	
Other Special Projects: KPIs, QAIP, or QAR	
Other Hours	
Administration	
Campus Outreach/Engagement	
Campus Training	
Other Internal Audit Hours	
Professional Development	
Technical Assistance	
As Requested	
University of North Carolina School of the Arts	
Prior Year Carry Over	
Assurance Engagements	
Annual Risk Assessment and Audit Plan Development	
Culture Review	
Enrollment Management	
Talent Management	
Third Party Systems Review	
Advisory Services	
Routine and Unplanned Consultations	

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Faculty Search Investigation
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Technical Assistance
As Requested
University of North Carolina System Office
Prior Year Carry Over
PBS NC IT Contracting and Vendor Management (Complete PY Work)
System Office IT Contracting and Vendor Management (Complete PY Work)
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
ACH Change Processes
Campus Billing Processes
Campus Data Quality
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (2)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
Management of Internal Audit Hotline
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Outreach and Coordination with Other UNC System Internal Audit Groups
UNCAA Conference Planning
Other Hours
Administration
Internal Audit Services to NCSEAA
Internal Audit Services to NCSSM
Preparation for Board Meetings and Meeting Attendance
Professional Development
Technical Assistance
As Requested
Western Carolina University
Prior Year Carry Over
Grants Management – Post-Award (Complete PY Work)
Title IX (Complete PY Work)
Assurance Engagements
Annual Risk Assessment and Audit Plan Development

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

Athletics Ticket Office & AudienceView Ticketing Software
Bardo Ticket Office & AudienceView Ticketing Software
Bookstore
Construction Contract Administration
Procurement
Program Fees & Tuition Differential Fees
Ramsey Ticket Office & AudienceView Ticketing Software
Advisory Services
AD Contract Incentives Review
Advancement – Institutional Performance Metrics
Appropriate Use of the Indirect Fund Balance
IT Risk Register Process – SOPs
IT Security Standards – 1400.1, 1400.2, & 1400.3
Student Financial Aid & Degree Works
Western Carolina Power
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
Compliance & ERM Council
External QAR – Community College System
Health & Safety Committee
Information Security & Privacy Committee (ISPC)
IT Council
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Strategic Planning Committee
Other Hours
Administration
Professional Development
Professional Organizations
Technical Assistance
As Requested
Winston-Salem State University
Prior Year Carry Over
Assurance Engagements
Annual Risk Assessment and Audit Plan Development
Budget Process Analysis
Crisis Management & Emergency Preparedness
Fundraising
Human Resources Operations
ISO 27002 Maturity Review
PCard/TCard Analytic
Student Mental Health Services
Talent Management

Attachment 2
Approved Audit Plans (by Institution) for the FY25 Period

User Access
Advisory Services
Routine and Unplanned Consultations
Follow-Up on Management Corrective Action
Various Follow-Ups (1)
Investigations
Unplanned/Various
Special Projects
Charter Review and Update Policies to Align with New IIA Standards
OSBM Mandatory Reporting: Attestations, SAMM, Productivity Tool, Central Data Base, and Annual Report
Other Special Projects: KPIs, QAIP, or QAR
Other Hours
Administration
Professional Development
Technical Assistance
As Requested

Various Follow-Ups indicate the number of follow-ups scheduled for FY25 as a result of previous audit findings.

AGENDA ITEM

A-7 Summary Report of Associated Entities..... Jennifer Myers

Situation: The Committee on Audit, Risk Management, and Compliance annually reviews a summary of the University's Associated Entities' annual financial audit reports.

Background: Associated Entities are private organizations that support the constituent institution and other units of the institution. Associated Entities engage in activities that are critical to and aligned with the mission, goals, and objectives of the constituent institutions and institutional units with which they are associated. A "Special Purpose Entity" is an Associated Entity that: (1) is established by an Approving Institution or is controlled by an Approving Institution; (2) undertakes a specified activity for the Approving Institution as its sole purpose (e.g., constructing or managing facilities, research development, or intellectual property management); and (3) does not engage in fundraising activities.

Under Section 600.2.5.2[R] of the UNC Policy Manual, *Regulation on Required Elements of University-Associated Entity Relationship*, Associated Entities of the UNC System and its constituent institutions must provide copies of the audit report management letters, and responses to management letters to the chancellor of the approving institution. The chancellor then distributes these materials to the governing board of the approving institution and the president of the UNC System, who in turn distributes the materials to the Board of Governors. One of the responsibilities of the Committee on Audit, Risk Management, and Compliance is to review a summary of the annual financial audit reports of the University's Associated Entities.

Assessment: As of June 30, 2023, there were 102 Associated Entities subject to the reporting requirements in Section 600.2.5.2[R]. The Associated Entities are required to receive opinions from audit firms that were in good standing with the NC State Board of CPA Examiners. Out of the 102 Associated Entities, the following were noted:

- 100 entities received a clean opinion¹
- One entity had no activity during FY23
- One entity provided an Audit Exemption Letter

See *Attachment 4* for additional details.

Action: This item is for information only.

¹ The auditors concluded that the financial statements are presented fairly, are free from material misstatements, and comply with laws and governance principles.

Attachment 4
Associated Entity Report for FY'23

*Reporting Status Definitions:
Blended - Shows the component and the primary as one entity on financial statements
Discretely Presented - Shows the component and the primary as separate entities on financial statements
N/A - The entity's financial information is not included in the primary's financial statements at all

Approving Institution Name	Associated Entity Name	Operating Expenditures	Assets/Net Position	Name of Audit Firm or Independent Auditor	Unmodified Audit Opinion	Reporting Status*
Appalachian State University	Appalachian State University Foundation, Inc.	\$ 31,353,320.00	\$ 208,918,371.00	Williams Overman Pierce, LLP	Yes	Blended
Appalachian State University	Appalachian Student Housing Corporation	\$ 4,326,484.00	\$ 23,508,237.00	Blackburn, Childers & Steagall, PLC	Yes	Blended
Appalachian State University	Endowment Fund of Appalachian State University	\$ 4,366,489.44	\$ 41,125,391.82	NC Office of the State Auditor	Yes	N/A
East Carolina University	ECU Alumni Association, Inc.	\$ 1,284,337.00	\$ 4,421,861.00	Bernard Robinson & Company, LLP	Yes	N/A
East Carolina University	ECU Educational Foundation, Inc.	\$ 13,690,789.00	\$ 44,508,633.00	Bernard Robinson & Company, LLP	Yes	N/A
East Carolina University	ECU Foundation, Inc.	\$ 12,613,544.00	\$ 199,758,769.00	Bernard Robinson & Company, LLP	Yes	Discretely Presented
East Carolina University	ECU Medical & Health Sciences Foundation, Inc.	\$ 6,251,513.00	\$ 76,864,016.00	Bernard Robinson & Company, LLP	Yes	N/A
East Carolina University	ECU Real Estate Foundation, Inc.	\$ 279,886.00	\$ 3,734,213.00	Bernard Robinson & Company, LLP	Yes	Discretely Presented
East Carolina University	Green Town Properties, Inc.	\$ 655,754.00	\$ 318,949.00	Bernard Robinson & Company, LLP	Yes	Discretely Presented
Elizabeth City State University	National Alumni Association, Inc.	\$ 126,439.00	\$ 229,415.00	Murphy and Company, PC	Yes	N/A
Elizabeth City State University	The Elizabeth City State University Foundation	\$ 1,803,491.00	\$ 1,052,670.00	Cherry Bekart, LLP	Yes	Blended
Fayetteville State University	Endowment Fund of Fayetteville State University	\$ 64,379.72	\$ 22,857,388.12	Sharpe Patel, CPA	Yes	Blended
Fayetteville State University	FSU Development Corporation	\$ -	\$ 2,059,687.00	Sharpe Patel, CPA	Yes	Discretely Presented
Fayetteville State University	FSU Foundation	\$ 1,102,549.00	\$ 17,008,822.00	Sharpe Patel, CPA	Yes	Blended
Fayetteville State University	FSU Housing Foundation	\$ 977,332.00	\$ 2,821,187.00	Sharpe Patel, CPA	Yes	Blended
Fayetteville State University	FSU National Alumni Association	\$ -	\$ 227,761.00	Sharpe Patel, CPA	Yes	Discretely Presented
Fayetteville State University	FSU Research Corporation	No Activity in FY'23		Sharpe Patel, CPA	N/A	N/A
Fayetteville State University	FSU Student Housing Corporation	\$ 30,263.00	\$ 899,727.00	Sharpe Patel, CPA	Yes	Blended
NC School of Science & Mathematics	NC School of Science & Mathematics Foundation	\$ 6,455,906.00	\$ 43,432,596.00	Williams Overman Pierce, LLP	Yes	Discretely Presented
NC School of Science & Mathematics	NCSSM Student & Constituent Support Services, Inc. (NCSSM SCSSI)	\$ 38,031.00	\$ 201,126.00	**Audit Exemption Letter has been Provided	N/A	Blended
NC State University	NC State Engineering Foundation, Inc.	\$ 12,442,536.00	\$ 172,696,785.00	Williams Overman Pierce, LLP	Yes	N/A
NC State University	NC State Investment Fund, Inc.	\$ 7,179,654.00	\$ 1,981,957,045.00	Williams Overman Pierce, LLP	Yes	Blended
NC State University	NC State Natural Resources Foundation, Inc.	\$ 3,205,084.00	\$ 55,703,693.00	Williams Overman Pierce, LLP	Yes	N/A
NC State University	NC State Student Aid Association, Inc.	\$ 40,366,916.00	\$ 79,224,595.00	James Moore & Co., PL	Yes	N/A
NC State University	NC State University Alumni Association, Inc.	\$ 5,987,068.00	\$ 62,784,059.00	Williams Overman Pierce, LLP	Yes	N/A
NC State University	NC State University Club	\$ 5,519,744.00	\$ 16,528,485.00	Batchelor, Tillery & Roberts, LLP	Yes	N/A
NC State University	NC State University College of Sciences Foundation, Inc.	\$ 2,379,496.00	\$ 40,318,765.00	Williams Overman Pierce, LLP	Yes	N/A
NC State University	NC State University Foundation, Inc.	\$ 40,458,331.00	\$ 681,755,846.00	Williams Overman Pierce, LLP	Yes	Discretely Presented
NC State University	NC State University Partnership Corporation & Affiliates	\$ 6,715,657.00	\$ 20,434,008.00	Williams Overman Pierce, LLP	Yes	Blended
NC State University	North Carolina Textile Foundation, Inc.	\$ 4,862,937.00	\$ 83,739,260.00	Williams Overman Pierce, LLP	Yes	N/A
NC State University	North Carolina Veterinary Medical Foundation, Inc.	\$ 9,085,624.00	\$ 128,734,070.00	Williams Overman Pierce, LLP	Yes	N/A
NC State University	The North Carolina Agricultural Foundation, Inc.	\$ 21,498,461.00	\$ 243,864,323.00	Williams Overman Pierce, LLP	Yes	Discretely Presented
North Carolina A&T State University	Aggie Athletic Foundation	\$ 967,433.00	\$ 2,394,153.00	Murphy and Company, PC	Yes	Discretely Presented
North Carolina A&T State University	The NC A&T Investment Foundation, Inc.	\$ 809,287.48	\$ 173,884,369.68	NC Office of the State Auditor	Yes	Blended
North Carolina A&T State University	The NC A&T Real Estate Foundation, Inc.	\$ 33,923,863.00	\$ 54,593,569.00	Murphy and Company, PC	Yes	Discretely Presented
North Carolina Central University	North Carolina Central University Alumni Association, Inc.	\$ 337,438.00	\$ 961,772.00	Thomas & Gibbs CPA's, PLLC	Yes	Discretely Presented
North Carolina Central University	North Carolina Central University Foundation, Inc.	\$ 10,584,011.00	\$ 49,204,677.00	Blackman & Sloop, CPA	Yes	Discretely Presented
UNC at Asheville	UNC at Asheville Foundation, Inc.	\$ 7,374,582.11	\$ 57,534,724.25	Burleson & Earley, PA	Yes	Discretely Presented
UNC at Chapel Hill	Carolina Angel Network, LLC	\$ 550,733.00	\$ 310,949.00	Williams Overman Pierce, LLP	Yes	N/A
UNC at Chapel Hill	Carolina for Kibera, Inc.	\$ 1,029,087.00	\$ 1,265,564.00	Maddison & Caison, LLP	Yes	N/A
UNC at Chapel Hill	Carolina Research Ventures, LLC	\$ 334,818.00	\$ 4,670,930.00	Blackman & Sloop, CPA	Yes	Blended
UNC at Chapel Hill	Chapel Hill Foundation Real Estate Holdings, Inc.	\$ 11,904,127.00	\$ 17,444,551.00	KPMG, LLP	Yes	Blended
UNC at Chapel Hill	Development Finance Initiative, LLC	See Government Services & SOG		Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	General Alumni Association	\$ 7,617,411.00	\$ 134,841,488.00	Bernard Robinson & Company, LLP	Yes	N/A
UNC at Chapel Hill	Granville Towers, LLC (component of Real Estate Holdings, Inc.)	\$ 11,171,491.00	\$ 4,415,478.00	KPMG, LLP	Yes	Blended
UNC at Chapel Hill	HVPV Holdings, LLC	\$ 383,602.00	\$ 16,164,220.00	Blackman & Sloop, CPA	Yes	Blended
UNC at Chapel Hill	Medical Air, Inc.	\$ 1,462,076.00	\$ 3,128,468.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	Morehead-Cain Scholarship Fund	\$ 4,179,265.00	\$ 58,361,417.00	Batchelor, Tillery & Roberts, LLP	Yes	N/A
UNC at Chapel Hill	Readdi, Inc.	\$ 475,999.00	\$ 659,606.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	School of Government Service & SOG DFI, LLC	\$ 6,037,281.00	\$ 780,877.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	The Botanical Garden Foundation, Inc.	\$ 2,026,548.00	\$ 12,042,531.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	The Dental Foundation of North Carolina, Inc.	\$ 4,532,000.00	\$ 105,916,478.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	The Educational Foundation Scholarship Endowment Trust	\$ 15,340,281.00	\$ 390,915,228.00	Batchelor, Tillery & Roberts, LLP	Yes	Discretely Presented

Attachment 4
Associated Entity Report for FY'23

Approving Institution Name	Associated Entity Name	Operating Expenditures	Assets/Net Position	Name of Audit Firm or Independent Auditor	Unmodified Audit Opinion	Reporting Status*
UNC at Chapel Hill	The Educational Foundation, Inc.	\$ 65,412,884.00	\$ 93,231,403.00	Batchelor, Tillery & Roberts, LLP	Yes	N/A
UNC at Chapel Hill	The Kenan-Flagler Business School Foundation	\$ 13,654,773.00	\$ 260,124,744.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC at Chapel Hill	The School of Government Foundation, Inc.	\$ 5,518,234.00	\$ 54,670,221.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	The UNC at Chapel Hill Arts & Sciences Foundation, Inc.	\$ 26,517,549.00	\$ 521,382,243.00	Blackman & Sloop, CPA	Yes	Discretely Presented
UNC at Chapel Hill	The UNC at Chapel Hill Foundation Investment Fund, Inc.	\$ 55,707,421.00	\$ 5,100,556,071.00	KPMG, LLP	Yes	Blended
UNC at Chapel Hill	The UNC at Chapel Hill Foundation, Inc.	\$ 44,157,871.00	\$ 624,640,591.00	KPMG, LLP	Yes	Blended
UNC at Chapel Hill	The UNC at Chapel Hill Public Health Foundation, Inc.	\$ 5,789,628.00	\$ 88,431,013.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	UNC Eshelman School of Pharmacy Foundation	\$ 3,854,538.00	\$ 75,302,053.00	Dean Dorton, PLLC	Yes	N/A
UNC at Chapel Hill	UNC Global Projects, LLC	\$ 946,156.00	\$ -	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	UNC Health Foundation Inc. (formerly The Medical Foundation of North Carolina, Inc.)	\$ 63,993,752.00	\$ 573,570,565.00	KPMG, LLP	Yes	Discretely Presented
UNC at Chapel Hill	UNC Hussman School of Journalism & Media Foundation	\$ 4,086,281.00	\$ 47,525,193.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	UNC Law Foundation, Inc.	\$ 4,905,997.00	\$ 97,849,173.00	Blackman & Sloop, CPA	Yes	N/A
UNC at Chapel Hill	UNC Management Company, Inc.	\$ 23,496,289.00	\$ 31,732,720.00	KPMG, LLP	Yes	Blended
UNC at Chapel Hill	WUNC Public Radio, LLC	\$ 14,331,363.00	\$ 32,683,143.00	Blackman & Sloop, CPA	Yes	Blended
UNC at Charlotte	The Athletic Foundation of the UNC at Charlotte	\$ 8,852,420.00	\$ 40,827,577.00	RSM US, LLP	Yes	N/A
UNC at Charlotte	The Foundation of the UNC at Charlotte, Inc.	\$ 20,363,456.00	\$ 262,698,188.00	RSM US, LLP	Yes	Discretely Presented
UNC at Charlotte	The UNC at Charlotte Institute for Social Capital (part of the Foundation Audit Report)	\$ 654,407.00	\$ 234,949.00	RSM US, LLP	Yes	N/A
UNC at Charlotte	The UNC at Charlotte Investment Fund	\$ 1,105,855.00	\$ 316,286,095.00	RSM US, LLP	Yes	Blended
UNC at Charlotte	UNC Charlotte Student Legal Services	\$ 180,892.00	\$ 125,389.00	RSM US, LLP	Yes	N/A
UNC at Greensboro	Capital Facilities Foundation, Inc.	\$ 556,606.00	\$ 4,838,389.00	Bernard Robinson & Company, LLP	Yes	Discretely Presented
UNC at Greensboro	Spartan Strategies, Inc. (formerly SERVE, Inc.)	\$ 7,354,920.61	\$ 922,363.08	Bernard Robinson & Company, LLP	Yes	Discretely Presented
UNC at Greensboro	The UNC at Greensboro Investment Fund, Inc.	\$ -	\$ 392,095,537.00	Bernard Robinson & Company, LLP	Yes	Discretely Presented
UNC at Greensboro	The UNCg Excellence Foundation, Inc.	\$ 7,891,939.00	\$ 198,617,764.00	Bernard Robinson & Company, LLP	Yes	Discretely Presented
UNC at Greensboro	Weatherspoon Art Museum Council	\$ -	\$ 27,841,486.00	UNCg Internal Auditor	Yes	Discretely Presented
UNC at Pembroke	The UNC at Pembroke Foundation, Inc.	\$ 3,597,230.63	\$ 18,191,280.15	Dean Dorton, PLLC	Yes	Blended
UNC at Pembroke	The UNCP Student Housing Foundation, LLC	\$ 146,180.18	\$ 1,320,521.93	Dean Dorton, PLLC	Yes	Blended
UNC at Pembroke	The UNCP University Foundation, LLC	\$ 2,236,777.24	\$ 4,074,313.22	Dean Dorton, PLLC	Yes	Blended
UNC at Wilmington	Donald R. Watson Foundation, Inc.	\$ 87,533.00	\$ 1,440,739.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC at Wilmington	Friends of UNCW, Inc.	\$ 13,919.00	\$ 13,611.00	ECU Office of Internal Audit & Management Advisory Services	Yes	N/A
UNC at Wilmington	The Alumni Association of UNCW	\$ 132,650.00	\$ 986,656.00	Bernard Robinson & Company, LLP	Yes	N/A
UNC at Wilmington	The Foundation of UNCW, Inc.	\$ 295,006.00	\$ 9,950,079.00	Bernard Robinson & Company, LLP	Yes	N/A
UNC at Wilmington	UNCW Corporation	\$ 4,524,239.00	\$ -	Bernard Robinson & Company, LLP	Yes	Blended
UNC at Wilmington	UNCW Corporation II	\$ 87,356.00	\$ 1,908,166.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC at Wilmington	UNCW Research Foundation	\$ 625,413.00	\$ 592,426.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC at Wilmington	UNCW Student Aid Association	\$ 2,608,392.00	\$ 2,898,898.00	Bernard Robinson & Company, LLP	Yes	N/A
UNC School of the Arts	RiverRun International Film Festival	\$ 705,725.00	\$ 437,526.00	Butler & Burke, LLP	Yes	N/A
UNC School of the Arts	The Semans Art Fund, Inc.	\$ 142,100.00	\$ 5,106,631.00	Forvis, LLP	Yes	N/A
UNC School of the Arts	Thomas S. Kenan Institute for the Arts Supporting Organization	\$ 1,484,437.00	\$ 1,946,804.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC School of the Arts	UNC School of the Arts Foundation, Inc.	\$ 6,436,521.00	\$ 99,301,879.00	Forvis, LLP	Yes	Discretely Presented
UNC School of the Arts	UNC School of the Arts Housing Corporation	\$ 607,568.00	\$ 2,979,722.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC School of the Arts	UNC School of the Arts Program Support Corporation	\$ 15,445.00	\$ 1,155,090.00	Bernard Robinson & Company, LLP	Yes	Blended
UNC System Office	Project Kitty Hawk	\$ 16,487,429.00	\$ 30,069,309.00	Frazier & Deeter	Yes	N/A
Western Carolina University	Corporation for Entrepreneurship & Innovation, LLC	\$ 64,579.00	\$ (8,227.00)	Sharpe Patel, CPA	Yes	Blended
Western Carolina University	Forest Stewards, Inc.	\$ 108,885.00	\$ 47,017.00	Sharpe Patel, CPA	Yes	N/A
Western Carolina University	The North Carolina Arboretum Society	\$ 6,107,126.00	\$ 3,818,476.00	Carter, PC	Yes	Discretely Presented
Western Carolina University	WCU Foundation	\$ 2,569,316.15	\$ 77,906,084.58	Sharpe Patel, CPA	Yes	Blended
Western Carolina University	WCU Research & Development Corporation	\$ 297,802.24	\$ 4,786,055.07	Sharpe Patel, CPA	Yes	Blended
Winston-Salem State University	S.G. Atkins Community Development Corporation	\$ 1,155,845.00	\$ 3,051,388.00	DMJPS, LLC	Yes	Discretely Presented
Winston-Salem State University	Winston-Salem State University Foundation, Inc.	\$ 8,252,665.00	\$ 98,587,727.00	Butler & Burke, LLP	Yes	N/A