

DRAFT MINUTES

March 3, 2016

Fayetteville State University
Student Center
Fayetteville, North Carolina

This regular meeting of the Committee on Audit Committee was presided over by Chair Davenport. The following committee members, constituting a quorum, were present: Mr. Aiken, Ms. Gage, Mr. Hood, Chancellor Ballard, Chancellor Conway, and Chancellor Sartarelli.

The following committee members were absent: Mr. Lampe and Mr. Webb. Staff members present were Ms. Sanders, Mr. Shanahan, and Ms. Cooper.

Others present included: Chairman Bissette, staff from General Administration and from the constituent institutions, and members of the press.

1. Call to Order and Approval of OPEN Session Minutes

The Chair called the meeting to order at 12:30 p.m., on Thursday, March 3, 2016, and called for a motion to approve the open session minutes of January 21, 2016.

MOTION: Resolved, that the Committee on Audit approve the open session minutes of January 21, 2016, as distributed.

Motion: Hannah Gage

Motion carried

2. Presentation from Campus Chief Audit Officers

Kelley Horton, Chief Audit Officer at UNCP, discussed use of student interns in the internal audit function, the benefit of the extra resources, and the value of investing in student learning. Bob Stogner, Chief Audit Officer at FSU, discussed the relationship of internal audit between campus leadership and the Board of Trustees.

3. UNC General Administration Internal Audit Update

The Committee received the status of UNC-GA's internal audit plan for the 2015-16 fiscal year as well as two internal audit reports that had been released since the last meeting. The Committee was pleased with management's responses to the internal audit recommendation and plans to take corrective action.

MOTION: Resolved, that the Committee on Audit move into closed session to prevent the disclosure of information that is privileged or confidential pursuant to Chapter 143-318.11(a)[1] of the North Carolina General Statutes.

Motion: Walter Davenport

Motion carried

THE MEETING MOVED INTO CLOSED SESSION.

(The complete minutes of the closed session are recorded in Appendix A.)

MOTION: Resolved, that the Committee on Audit return to open session.

Motion: Roger Aiken

Motion carried

THE MEETING RESUMED IN OPEN SESSION.

There being no further business, the meeting adjourned at 1:30 p.m.

Rodney E. Hood, Secretary