



MEETING OF THE BOARD OF GOVERNORS
Committee on Audit, Risk Management, and Compliance

May 25, 2022 at 12:45 p.m.
Via Videoconference and PBS North Carolina Livestream
UNC System Office
140 Friday Center Drive, Room 128
Chapel Hill, North Carolina

AGENDA

OPEN SESSION

A-1. Presentation of Audit Reports Issued by the Office of the State Auditor Beth Wood, State Auditor

CLOSED SESSION

A-2. Information Systems Audit Issued by the Office of the State Auditor Beth Wood, State Auditor

OPEN SESSION

A-3. 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) and (3).



AGENDA ITEM

A-1. Presentation of Audit Reports Issued by the Office of the State Auditor Beth Wood, State Auditor

Situation: The committee will receive an update on the audit reports issued by the Office of the State Auditor for the 2021 fiscal year.

Background: All constituent institutions and the UNC System Office are subject to audit by the North Carolina State Auditor under Article 5A of Chapter 147 of the North Carolina General Statutes. The State Auditor conducts annual financial statement audits at each institution, annual federal compliance audits at select institutions, and periodically performs other audits, such as investigations and information technology general controls audits at select institutions.

Assessment: The Office of the State Auditor has released 25 audit reports related to UNC System institutions for the 2021 fiscal year. Out of the 25 audit reports, 17 are financial statement audits, four are statewide federal compliance audits, three are information system audits, and one is an investigative audit. The audit results have been summarized for the committee in the attachment.

Action: This item is for information only.

ATTACHMENT

Financial Statement Audit Reports			
Institution Name	Report Link	Release Date	# of Findings
Appalachian State University	FIN-2021-6080	12/9/2021	0
East Carolina University	FIN-2021-6065	11/16/2021	0
Elizabeth City State University	FIN-2021-6086	12/9/2021	0
Fayetteville State University	FIN-2021-6088	11/2/2021	0
North Carolina Agricultural and Technical State University	FIN-2021-6070	12/8/2021	0
North Carolina Central University	FIN-2021-6090	3/8/2022	1
North Carolina School of Science and Mathematics	FIN-2021-6094	3/15/2022	0
North Carolina State University	FIN-2021-6030	11/12/2021	0
University of North Carolina at Asheville	FIN-2021-6055	12/1/2021	0
University of North Carolina at Chapel Hill	FIN-2021-6020	11/30/2021	0
University of North Carolina at Charlotte	FIN-2021-6050	11/16/2021	0
The University of North Carolina at Greensboro	FIN-2021-6040	11/12/2021	0
The University of North Carolina at Pembroke	FIN-2021-6082	12/17/2021	0
University of North Carolina School of the Arts	FIN-2021-6092	12/7/2021	0
University of North Carolina System Office			
University of North Carolina Wilmington	FIN-2021-6060	12/3/2021	0
Western Carolina University	FIN-2021-6075	10/29/2021	0
Winston-Salem State University	FIN-2021-6084	12/13/2021	0

Federal Compliance Audit Reports			
Institution Name	Report Link	Release Date	# of Findings
East Carolina University	FSA-2021-6065	4/12/2022	0
University of North Carolina at Asheville	FSA-2021-6055	4/11/2022	0
The University of North Carolina at Greensboro	FSA-2021-6040	4/12/2022	1
University of North Carolina Wilmington	FSA-2021-6060	4/11/2022	0

Information Systems Audit Reports			
Institution Name	Report Link	Release Date	# of Findings
North Carolina Agricultural and Technical State University	ISA-2021-6070	10/28/2021	Confidential
The University of North Carolina at Pembroke	ISA-2021-6082	1/28/2022	Confidential
University of North Carolina Wilmington	ISA-2021-6060	4/8/2022	Confidential

Investigative Audit Reports			
Institution Name	Report Link	Release Date	# of Findings
Fayetteville State University	INV-2021-6088	9/8/2021	2