

AUDIT AND COMPLIANCE COMMITTEE
Waitzer Hall, Boardroom
June 21, 2022
10:15 AM

BOARD MEMBERS PRESENT

Blythe Scott (Chair)
Alfred Abuhamad, MD
Robert Bianchi
Sarah Bishop
Betty Bibbins, MD
Sharon Goodwyn
Conrad Hall
Chester Hart, Jr.
Daun Hester
W. Ashton Lewis
Bruce Waldholtz, MD

BOARD MEMBERS ABSENT

Phillip Hucles

OTHERS PRESENT

Tammy Chrisman
Vickie Dean
Helen Heselius
Joel Hilton
Trey Oglesby
Stacy Purcell
Matthew Schenk
Josephine Wiley
Jennifer Williams
Barrett Wood
Mireille Wynn

CALL TO ORDER

Ms. Blythe Scott, Chair, called the meeting to order at 10:15 AM.

APPROVAL OF MINUTES

Upon a motion made and seconded, the minutes of the Audit and Compliance Committee meeting held on March 15, 2021, were unanimously approved with edits.

KPMG EXTERNAL AUDIT UPDATE

KPMG updated the Committee on the progress of the external audit. KPMG gave an update on the financial statement, the single audit and the Higher Education Emergency Reliefs funding report. The major programs being tested by KPMG this year are Research and Development and Hire Education Emergency Reliefs. There are no current matters to bring to the Committee's attention at this time.

INTERNAL AUDIT UPDATE

Mr. Barret Wood, Executive Director of Internal Audit, reviewed the Internal Audit Update including the status, findings, and pending or completed corrective actions of the risk-based and annual audits that are currently in progress, completed, or planned.

For FY21, the Research Development risk-based audit has been completed.

Fieldwork is ongoing for the FY22 IRB Research Study Compliance audit and the Student Financial Assistance audit. The Time and Attendance audit has been completed.

Reporting is in progress for the FY22 Petty cash audit. The Special Project regarding process noncompliance issues has been completed and deemed unsubstantiated.

COMPLIANCE REPORT

Ms. Josephine Wiley, Associate Vice President of Compliance and Legal Services, gave an update on the special audit report, which resulted in a citation but no monetary penalty. Corrective actions were taken. Ms. Wiley updated the Committee on the completion of the annual compliance training. Eight issues were reported on the compliance hotline.

POLICIES FOR REVIEW

Ms. Purcell presented two policies for review and approval.

- Human Anatomy Lab Policy
- Paid Leave Policy

ACTION: Upon a motion made and seconded, the committee unanimously voted to recommend the above policies with edits discussed to the Board for approval at their June 21, 2022 meeting.

There being no further business to discuss, the meeting adjourned at 10:41 AM.

Mireille I. Wynn
Recording Secretary