



Audit Committee Meeting		
3.14.2019	1:30 pm	317 College Street Clarksville, TN 37040
Meeting Type	Audit Committee Meeting	
Note taker	Beth Chancellor	
Attendees		Present (Y/N)
	Ms. Katherine Cannata (chair)	Y
	Mr. Billy Atkins	Y
	Dr. Nell Rayburn	Y
	Mr. Mike O'Malley (ex-officio)	Y
	President Alisa White	Y
	McCartney Johnson, Interim Secretary to the Board	Y
Review and Approve the Revised Fiscal Year 2019 Audit Plan (Action Item)		
Discussion	<p>Trustee Cannata called on Blayne Clements for a report. Clements explained internal audit prepares an annual Audit Plan at the beginning of each fiscal year. The plan is based on the staffing and time resources available to perform audits and is prepared in conjunction with an annual risk analysis of the university's auditable areas. The Audit Committee approved the FY2019 Internal Audit Plan on September 13, 2018.</p> <p>During the year, changes in audit priorities will result in alterations to the plan. Internal auditing professional standards requires the Audit Committee to approve the audit plan and any significant changes to the plan. In response to the recent Quality Assessment Review, the audit type and audit area for each audit was included in the revised audit plan presented to the committee.</p> <p>The only change to the audit plan is one audit has been removed due to a change in the audit's risk profile.</p> <p>A motion was made by Trustee Atkins to approve the Revised Fiscal Year 2019 Audit Plan. Trustee Rayburn seconded the motion.</p>	
Conclusion		

A roll call vote was taken to approve the Revised 2019 Audit Plan and was passed unanimously with 3 trustees voting yes.

Follow-up Items	Person	Deadline
N/A		

Review of Various Charters and Policies		
Discussion		

Trustee Cannata called on Blayne Clements for a report. Clements explained the Audit Committee is required to periodically review the following charters and policies:

- Audit Committee Charter (review required by the Audit Committee Charter)
- Internal Audit Charter (review required by internal audit standards)
- Employee Code of Conduct, University Policy 5:043 (review required by the Audit Committee Charter)
- Conflict of Interest, University Policy 1:001 (review required by the Audit Committee Charter)

Clements explained he had reviewed the charters and policies and had no suggested revisions.

Conclusion		
This was an information item and required no action.		

Follow-up Items	Person	Deadline
N/A		

Review of Internal Audit Reports Released Between November 7, 2018 and February 18, 2019		
Discussion		

Trustee Cannata called on Blayne Clements for a report. Clements discussed the two internal audit reports, Review of Loss Reported in the Student Financial Aid Office and Review of Management’s Anti-Hazing Efforts.

Clements stated that the gift cards reported lost were found after the release of the report in the Student Financial Aid Office.

Conclusion		
This was an information item and required no action.		

Follow-up Items	Person	Deadline
N/A		

Comptroller’s Office Financial and Compliance Audit Report for Fiscal Year 2018, Presented by Robyn Probus, Audit Manager, Division of State Audit		
Discussion		

Robyn Probus presented the results of the recent audit of the university financial statements.

Conclusion		
This was an information item and required no action.		

Follow-up Items	Person	Deadline
N/A		

## Adjournment

Discussion

Trustee Cannata moved to adjourn the meeting. Trustee Rayburn seconded the motion. The meeting adjourned at 3:14 p.m.