# MINUTES

**Committee Members Present:** Paul McElroy(Chair)**,** Jill Davis (Vice Chair)Tom Bryan,Kevin Hyde (ex-officio), Nik Patel, Sharon Wamble-King,

**Trustees Present:** Annie Egan, Ally Schneider and John White

## Item 1 Call to Order

At 9:45 am,Chair McElroy called the informal meeting of the Audit and Compliance Committee to order to discuss the scope of the Performance-based Funding Data Integrity Audit.

## Item 2 Public Comment

There were no requests for public comment.

## Item 3 Review and Approval of Audit Scope for FY 20 Performance Based Funding Audit

Chair McElroy turned over to Ms. Julia Hann, Chief Audit Executive. Ms. Hann thanked everyone for their time and began by stating that the Board of Governors, per Regulation 5.001 - Performance Based Funding Regulation - asks all Chief Auditors to complete an audit of the native submission files that are used in the Performance Based Funding Metrics. She relayed that her office would start this audit, and the Board of Governors requires Chair Hyde, and the President to sign the certification.

Ms. Hann relayed as her office begins the audit, one of the opportunities she likes to allow is a check in with Chair Hyde, Trustee McElroy, the President, and the Committee to discuss the scope for the audit. She stated that she had invited to the meeting Vice President Coleman; her office’s lead auditor, Mr. Brandon Bergman; and Ms. Abby Wilcox, Director of Institutional Research and Data Administrator. Ms. Hann explained the primary objectives of the audit are to review the completeness, accuracy, and timeliness of the data submission files. She relayed that, in working with Institutional Research, each year, her team has learned more about the division’s internal processes. She remarked it has been good to see many of the internal controls Institutional Research has put int place to ensure the University submits accurate data to the Board of Governors for the Performance Based Metrics.

Ms. Hann stated the purpose of the meeting was to discuss the proposed scope of the audit - with proposed scoped metrics of the following data files: Student Instruction File, Degrees Awarded (SFID), Student Instruction File (SIF), Hours-to-Degree (HTD), Retention (RET), and Student Financial Aid (SFA). She relayed that her office will start the audit and as they come to a close, they will have an exit meeting with the President, as well, and bring back the final report and any recommendations to the Audit and Compliance Committee. Ms. Hann advised that the certification is due March 1, 2021, and as is standard practice her office begins the audit in the fall to conclude by January to bring the final report to the January Audit and Compliance Committee and Board meetings.

Ms. Hann pointed out, in the scope of the audit, that there are some primary submission data files (associated with the reference scoped metrics, above) and, as her office validates the files, her team will also be speaking with the functional owners of the files. Ms. Hann reiterated that Ms. Willcox and her team have gone “above and beyond” to review their internal controls structures, their audit logs - in terms of which individuals access data, their office’s policies and procedures, and their methods of extracting and submitting data. She advised that they have implemented formal governance practices, including a Data Governance Committee and Data Management Council and have created a data dictionary.

Ms. Hann relayed the audit work is focused on risks. She outlined the audit process and invited the Committee to share any additional thoughts, ideas, and questions they might have related to the process.

Chair McElroy thanked the Committee members and other Trustees who attended the meeting. He stated that measuring progress on the metrics is such a large portion of the work that the Committee and the University does and it is helpful that the University has a focused audit program to verify the integrity of the data.

Chair Hyde noted the vast majority of the Committee and Trustees joined this informal meeting and thanked them for their time. He thanked Ms. Hann for her detailed information about the planned process.

President Szymanski stated he did not have any concerns about the outlined process, and he wanted to thank Ms. Hann and her team for all of their diligent work in the auditing processes.

Chair Hyde, Chair McElroy and the President approved the proposed scope of the 2021.01 Performance Based Funding Data Integrity Audit.

## Item 4 Adjournment

Chair McElroy closed the meeting at 9:55 a.m.