

**THE UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE  
BOARD OF TRUSTEES**

**AUDIT COMMITTEE**

**Members:** Chair Shap Smith, Vice Chair Jodi Goldstein, Otto Berkes, Kenny Nguyen, Ed Pagano, Kristina Pisanelli, and Catherine Toll

**Representatives:** Faculty Representative Barbara Arel, Staff Representative Mindy Bean, Graduate Student Representative Vanessa Ballard, Alumni Representative Susan Higgins, Student Representative Matt Sorensen, and Representative Doug Hoffer of the State Auditor’s Office

**Monday, November 6, 2023**

10:00 a.m. – 11:30 a.m.

Memorial Lounge, 338 Waterman Building

**AGENDA**

Item	Enclosure/ Exemption	Discussion Leader(s)	Times*
			<b>*10:00 am.</b>
	<b>Call to order</b>		
1.	Approval of September 18, 2023 meeting minutes	Attachment 1 Shap Smith	10:00-10:05
2.	Presentation of the fiscal year FY 2023 financial statements	Separate distribution Richard Cate Claire Burlingham	10:05-10:15
3.	KPMG report to the Audit Committee	Attachment 2 David Gagnon and Sara Timmerman, KPMG	10:15-10:30
4.	Acceptance of the FY 2023 audited financial statements <ul style="list-style-type: none"> <li>• Resolution accepting the FY 2023 audited financial statements</li> </ul>	Attachment 3 Shap Smith	10:30-10:35
5.	Compliance annual update	Attachment 4 Tessa Lucey	10:35-10:45
6.	2024 draft internal audit and compliance work plans	Attachments 5 & 6 Bill Harrison Tessa Lucey	10:45-10:55
7.	Review the 2023 and 2024 Audit Committee work plans	Attachments 7 & 8 Bill Harrison	10:55-11:00
8.	Workplace Safety Culture ( <i>Enterprise Risk Management Risk #9 Update</i> )	Attachment 9 Tessa Lucey Francis Churchill	11:00-11:10
9.	Other business	Bill Harrison	11:10-11:15
	<b>Motion to enter executive session**</b>	<b>Exemption</b>	
10.	Government reviews	Confidential attorney-client communications Jennifer Papillo Tessa Lucey Francis Churchill	11:15-11:20

Item		Enclosure/ Exemption	Discussion Leader(s)	Times*
11.	Student Records	Confidential attorney-client communications	Jennifer Papillo Bill Harrison	11:20-11:30
	<b>Motion to go out of executive session</b>			
	<b>Motion to adjourn</b>			<b>11:30 a.m.</b>

\* Time is approximate.

\*\* The Chair will entertain a motion to enter into executive session for the purpose of discussing confidential attorney-client communications, general public knowledge of which would clearly place the University at a substantial disadvantage. No action is anticipated following.