

**AUDIT COMMITTEE  
BOARD OF TRUSTEES  
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE**

A meeting of the Audit Committee of the Board of Trustees of the University of Vermont and State Agricultural College was held on September 9, 2019, at 9:30 a.m. in room 427A Waterman Building.

MEMBERS PRESENT: Chair Bernard Juskiewicz, Vice Chair Shap Smith, Otto Berkes\*, and David Gringeri

MEMBERS ABSENT: David Aronoff, Curt McCormack, and Ed Pagano

REPRESENTATIVES PRESENT: Staff Representative Mindy Kear, and Student Representative Jared Percoco

REPRESENTATIVES ABSENT: Faculty Representative Barbara Arel, Graduate Student Representative Aayudh Das, Vermont State Auditor Douglas Hoffer, and Alumni Representative (appointment pending)

PERSONS ALSO PARTICIPATING: President Suresh Garimella, Chief Information Officer Simeon Ananou, Chief Internal Auditor William Harrison, Vice President for Executive Operations Gary Derr, University Controller Claire Burlingham, and Renee Bourget-Place and Sara Timmerman of KPMG

\*Participated via phone.

Chair Bernard Juskiewicz called the meeting to order at 9:30 a.m.

**Approval of Minutes**

A motion was made, seconded and voted to approve the July 8, 2019, meeting minutes.

**Fiscal year (FY) 2019 financial statement/uniform guidance audit status report**

University Controller Claire Burlingham and KPMG Lead Audit Engagement Partner, Renee Bourget-Place, provided a brief status report on the FY 2019 financial statement and Uniform Guidance audits. KPMG has been on campus doing their fieldwork. Both audits are on schedule and proceeding smoothly.

Next, Chief Information Officer Simeon Ananou and Ms. Bourget-Place reviewed KPMG's computer controls assessment. KPMG had no issues with the design of the controls over the PeopleSoft and Banner systems.

### **Internal audit update**

Chief Internal Auditor Bill Harrison offered an overview of internal audit activity as of July 31, 2019 and a summary of audit follow-up activity. He noted that the Tractor and Farm Safety, and Key and Electronic Access Systems audits had new corrective action plans and were back on track.

### **Report on expenses incurred by the university under the president’s official residence university operating procedure**

Chief Internal Auditor Bill Harrison provided the Committee with a summary of FY 2019 Presidential housing expenditures in accordance with the University Operating Procedure entitled “President’s Official Residence.” Mr. Harrison noted that the general maintenance and operating expenses were under budget and also referred the Committee to approved project expenses incurred in FY 2019. Vice President for Executive Operations Gary Derr noted that the remaining approved project costs would be spent in FY 2020.

### **Chief financial officer report on presidential travel expenses**

In accordance with the Audit Committee Charter, University Controller Claire Burlingham, on behalf of Chief Financial Officer Richard Cate, provided the Committee with a summary of President Thomas Sullivan’s FY 2019 University travel expenses report. She verified that the expenses totaled \$6,944.41 and did not include travel expenses associated with the UVM Foundation.

### **Review audit committee charter and charge**

Chief Internal Auditor Bill Harrison noted two housekeeping changes to the Charter’s guidelines. The first change included the use of gender neutral pronouns. The second reflected the restructuring that moved the institutional privacy program to the Office of Compliance Services. There were no changes to the Audit Committee Charge.

### **Adjournment**

There being no further business, the meeting was adjourned at 9:45 a.m.

Respectfully submitted,

Chair Bernard Juskiewicz