

# Kentucky State University

Board of Regents Meeting

## Audit Committee

April 26, 2013

Regent Mindy Barfield, Chairperson

Regent Karen Bearden

Regent Syamala Reddy

Regent Phyllis Williams

Dr. Joel Thierstein, Staff

**KENTUCKY STATE UNIVERSITY**  
**Regular Meeting of the**  
**Board of Regents**  
**Audit Committee**  
**April 26, 2013**  
**12:00 Noon**  
**Board Room – Academic Services Building**

**AGENDA**

- |      |   |                                    |
|------|---|------------------------------------|
| I.   | <b>Call to Order</b>  | Regent Mindy Barfield, Chairperson |
| II.  | <b>Roll Call</b>  | Sonia Sanders,                     |
| III. | <b>Opening Remarks</b>  | Regent Mindy Barfield              |
| IV.  | <b>Approval of Minutes</b>  | Regent Mindy Barfield              |
|      | <ul style="list-style-type: none"><li>• <u><b>October 26, 2012 Minutes</b></u></li><li>• <u><b>January 25, 2013 Minutes</b></u></li></ul> |                                    |
| V.   | <b>Report</b>   | Mark Ferm, Internal Auditor        |
| VI.  | <b>Discussion</b>   |                                    |
| VII. | <b>Adjournment</b>  |                                    |

### Agenda Item Background

<b>To:</b>	Board of Regents Audit Committee	<b>Date:</b> April 26, 2013
<b>From:</b>	Regent Mindy Barfield, Chairperson Audit Committee	
<b>Subject:</b>	October 26, 2012 Committee Minutes	
<b>Reason for Consideration:</b>	Approval	<b>Enclosures:</b> Yes

**Background:**

The minutes of the Audit Committee meeting for October 26, 2012, require approval in order to become an official part of the committee records.

**Recommendation:**

It is recommended that the Audit Committee approve the minutes of the October 26, 2012 meeting.

#### Approval

<b>Initiator:</b>	Regent Mindy Barfield
<b>Board Action Date:</b>	April 26, 2013
<b>Effective Date:</b>	April 26, 2013

**Audit Committee**  
**April 26, 2013**  
**12:00 Noon**  
**Board Room – Academic Services Building**

**MINUTES**

Call to Order

Regent Barfield called the meeting of the Kentucky State University Board of Regents Audit Committee to order at 12:21 pm on October 26, 2012

Roll Call

Regent Barfield-Yes  
Regent-Bearden-Yes  
Regent-Reddy-Yes  
Regent-Williams-Yes  
Quorum Established: Yes

Opening Remarks

Regent Barfield welcomed the Audit committee and Mark Ferm, Internal Auditor from Tronconi Segarra & Associates.

DISCUSSION: Mr. Ferm presented a brief overview of the continued work of the internal auditors. Regent Barfield opened the floor for questions. Hearing none, Regent Barfield thanked Mr. Ferm for their work and continued commitment to KSU.

VII. Adjournment

**Action:** Motion to adjourn by Regent Williams and seconded by Regent Bearden. Meeting was adjourned at 12:29 p.m.

Submitted and Approved by:

\_\_\_\_\_  
Regent Mindy Barfield, Chair  
Internal Audit Committee  
Board of Regents

\_\_\_\_\_  
Approved with no corrections  
\_\_\_\_\_  
Approved with corrections

**Audit Committee**  
**April 26, 2013**  
**12:00 Noon**  
**Board Room – Academic Services Building**

**Agenda Item Background**

<b>To:</b>	Board of Regents Audit Committee	<b>Date:</b> April 26, 2013
<b>From:</b>	Regent Mindy Barfield, Chairperson Audit Committee	
<b>Subject:</b>	January 25, 2013 Committee Minutes	
<b>Reason for Consideration:</b>	Approval	<b>Enclosures:</b> Yes

**Background:**

The minutes of the Audit Committee meeting for January 25, 2013, require approval in order to become an official part of the committee records.

**Recommendation:**

It is recommended that the Audit Committee approve the minutes of the January 25, 2013 meeting.

**Approval**

<b>Initiator:</b>	Regent Mindy Barfield
<b>Board Action Date:</b>	April 26, 2013
<b>Effective Date:</b>	April 26, 2013

**Audit Committee**  
**April 26, 2013**  
**12:00 Noon**  
**Board Room – Academic Services Building**

**MINUTES**

**Call to Order**

Regent Barfield called the meeting of the Kentucky State University Board of Regents Audit Committee to order at 12:01 on January 25, 2013

**Roll Call**

Regent Barfield-Yes  
Regent-Bearden-Yes  
Regent-Reddy-Absent  
Regent-Williams-Absent  
Quorum Established: - No

**Opening Remarks**

Regent Barfield welcomed the Audit committee members and introduced Mark Ferm Internal Auditor from Tronconi Segarra & Associates. Regent Barfield noted that the October 26, 2012 minutes will be approved at the next Audit Committee meeting.

DISCUSSION: Mr. Ferm presented an overview of the Audit Assessment which included the continuation of the internal audit plan. Mr. Ferm explained that the team looked to be on schedule. Regent Barfield thanked Mr. Ferm for the presentation and their continued efforts to complete the audit in a timely manner.

VII. **Adjournment**

Action: Motion to adjourn by Regent Bearden and seconded by Regent Barfield.  
Meeting was adjourned at 12:14 pm

Submitted by:

Approved by:

\_\_\_\_\_  
Regent Mindy Barfield, Chair  
Internal Audit Committee  
Board of Regents

\_\_\_\_\_  
Regent Mindy Barfield, Chair  
Internal Audit Committee  
Board of Regents

\_\_\_\_\_ Approved with no corrections  
\_\_\_\_\_ Approved with corrections