



**STATE BOARD OF EDUCATION
AUDIT COMMITTEE**

STATE of IDAHO
BOARD of EDUCATION

**APPROVED MINUTES
STATE BOARD OF EDUCATION AUDIT COMMITTEE
November 10, 2015**

A regular meeting of the Audit Committee of the State Board of Education was held November 10, 2015 in Boise, Idaho and via video conference call with University of Idaho.

ATTENDANCE

Committee: Emma Atchley, Chair, Don Soltman, Bill Goesling, Mark Heil, Brent Moylan
Board staff: Scott Christie, Chet Herbst, Matt Freeman
Moss Adams: Scott Simpson, Pam Cleaver, Tammy Erickson
BSU: Stacy Pearson, Jo Ellen Dinucci, Suzanne Adams, Larry Harmon, Mark Eisenman
ISU: Jim Fletcher, Brant Wright, Angie Dobbins, Reese Jensen
UI: Brian Foisy, John Keatts, Ron Town, Brad White
LCSC: Ron Smith, Jeff Phelps, Teresa Cole

AGENDA

1. Approve June 8, 2015 Meeting Minutes

The meeting minutes of the June 8th 2015 Audit Committee meeting were approved unanimously as presented.

2. Moss Adams FY 2015 Audit Report

Scott Simpson, Pam Cleaver and Tammy Erickson reviewed the results of the FY 15 audits.

3. Year-end FY 2015 Financial Reports

The institutions presented their year-end FY 2015 financial statements. The Committee requested the fringe and indirect rates for each institution. The Committee also questioned whether the financial ratios should be shown with and without the effect of GASB 68.

A discussion was also held regarding the federal Department of Labor's action on FLSA. It was suggested that each institution should review classification of its employees.

Boise State University was asked to include the number of days expense in their Net Assets report.

4. Eastern Idaho Technical College Foundation Operating Agreement

The Committee reviewed the operating agreement between Eastern Idaho Technical College and its foundation and unanimously agreed to forward it to the Board for approval.

5. Institution Internal Audit Year-End Reports

The internal auditors for the 4-year institutions reviewed the year-end reports. The Committee requested Lewis-Clark State College look into the proper treatment of national travel as a program expenditure subject to the athletics limits in the athletics reports.

The Committee discussed issues with the eISU fee related to department balances and the treatment of the allocation to campus-wide technology. This subject was referred to the BAHR Committee.

6. Audit Committee 2016 Calendar

The Committee directed staff to schedule meetings in 2016 as follows.

March 2, 2016	9-5pm (Mountain) video conference
June 1, 2016	9-5pm (Mountain) video conference
November 9, 2016	9-5pm (Mountain) in-person
November 30, 2016	1-5pm (Mountain) conference call

Meeting adjourned at 3:00 pm (Mountain)