



**STATE BOARD OF EDUCATION  
AUDIT COMMITTEE**

STATE of IDAHO  
BOARD of EDUCATION

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**APPROVED MINUTES  
STATE BOARD OF EDUCATION AUDIT COMMITTEE  
December 15, 2015**

A regular meeting of the Audit Committee of the State Board of Education was held December 15, 2015 in Boise, Idaho and conference call throughout Idaho.

**ATTENDANCE**

Committee: Emma Atchley, Chair, Don Soltman, Bill Goesling, Mark Heil  
Board staff: Scott Christie, Chet Herbst  
BSU: Stacy Pearson, Jo Ellen Dinucci  
ISU: Jim Fletcher, Brant Wright, Angie Dobbins  
UI: Brian Foisy, John Keatts  
LCSC: Ron Smith, Jeff Phelps

**AGENDA**

1. Approve November 10, 2015 Meeting Minutes

The meeting minutes of the November 10<sup>th</sup> 2015 Audit Committee meeting were approved unanimously as presented.

2. 1<sup>st</sup> Quarter 2016 Financial Reports

The institutions presented their 1<sup>st</sup> quarter 2016 financial reports.

The University of Idaho will review their indirect cost recovery rate and Lewis-Clark State College will include their indirect cost recovery rate going forward.

The Committee directed the institutions to include their turnover rates (faculty, exempt and classified) in the quarterly reports and footnote additional information (e.g. cost of turnover, salary savings) for significant changes.

The Committee directed staff to include the ISU RISE internal audit report in the March 2016 agenda.

Meeting adjourned at 11:16 am (Mountain)