



**STATE BOARD OF EDUCATION  
AUDIT COMMITTEE**

STATE of IDAHO  
BOARD of EDUCATION

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**APPROVED MINUTES  
STATE BOARD OF EDUCATION AUDIT COMMITTEE  
November 14, 2018**

A regular meeting of the Audit Committee of the State Board of Education was held November 8, 2017 in Boise, Idaho and video conference in Moscow and Pocatello, Idaho.

**ATTENDANCE**

Committee: Andy Scoggin, Chair; Debbie Critchfield, David Hill, Stephen Speidel

Board staff: Carson Howell, Scott Christie

Moss Adams: Scott Simpson, Tammy Erickson, Pam Cleaver

BSU: Mark Heil, Jo Ellen Dinucci, Suzanne Adams, Larry Harmon, Mark Eisenman, Texie Evans

ISU: Brian Hickenlooper, Angie Dobbins, Bob Hite, Reese Jensen

UI: Brian Foisy, John Keatts, Linda Campos, Brad White

LCSC: Todd Kilburn, Teresa Cole, Ryan Bircher

CEI: Byron Stanley, Don Bourne

**AGENDA**

**1. Approve June 13, 2018 Meeting Minutes**

The meeting minutes of the June 13<sup>th</sup> 2018 Audit Committee meeting were approved unanimously as presented with minor edits.

**2. Moss Adams FY 2018 Audit Report**

Scott Simpson, Tammy Erickson and Pam Cleaver reviewed the results of the FY 18 audits.

Moss Adams emphasized the deadline for institutions to submit their final financial statements is two weeks prior to the date of issuance. All financial statements should be thoroughly reviewed by the Financial VP including analytical review of changes from the prior year.

The Committee unanimously approved the third amendment to the audit contract, which includes a 1% increase for the FY 2019 audit year, but instructed staff to inform Moss Adams that this will be the last year for an inflation increase because the Committee desires to go out to RFP once the current contract terminates December 2020.

**3. Year-end FY 2018 Financial Reports**

The institutions presented their year-end FY 2018 financial statements.

#### 4. Boise State University Foundation Operating Agreement

The Committee discussed revisions to the operating agreement between Boise State University and the Boise State University Foundation with Board and BSU counsel. The Committee recommended several changes for the Foundation Board to consider and several changes to Board policy and the operating agreement template. A revised operating agreement should go to the Board in February 2019.

Recommended revisions to Board policy include policy V.E.2.a.v. an inclusion of scholarship funds as an acceptable transfer and VE.2.b. on dissolution of foundation assets go to the Board instead of the affiliated institution.

#### 5. Institution Internal Audit Year-End Reports

The internal auditors for the 4-year institutions reviewed their FY 2018 year-end reports.

The Committee directed staff to email the ISU FY 2019 audit plan for review and approval. The Committee also directed staff to review the e-ISU fee as it compares to similar fees at the other Idaho institutions.

#### 6. President Conflict of Interest Statement

The Committee reviewed and approved the use of the Conflict of Interest statement by each institution president to be included in the May annual reviews.

#### 7. Audit Committee 2019 Meetings

Staff to email potential dates of meetings in 2019 to Committee members for their feedback.

Meeting adjourned at 4:16 pm (Mountain)