



**STATE BOARD OF EDUCATION
AUDIT COMMITTEE**

**APPROVED MINUTES
STATE BOARD OF EDUCATION AUDIT COMMITTEE
June 12, 2019**

A regular meeting of the Audit Committee of the State Board of Education was held on June 12, 2019 in Boise, Idaho and video conference throughout Idaho.

ATTENDANCE

Committee: Andy Scoggin, Chair; Debbie Critchfield, David Hill, Joey Hale
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
ISU: Glen Nelson, Bob Hite, Angie Dobbins, Reese Jensen
UI: Brian Foisy, John Keatts, Linda Campos, Brad White
LCSC: Todd Kilburn, Teresa Cole, Ryan Bircher
LSO: Amy Brown

AGENDA

1. Approve April 3, 2019 Meeting Minutes

The meeting minutes of the April 3, 2019 Audit Committee meeting were approved unanimously as presented.

2. Moss Adams FY 2019 Interim Report

Moss Adams presented their interim report for the FY 2019 audits for each of the colleges and universities. There were no issues at this time that would delay the scheduled timeline.

3. 3rd Quarter 2019 Financial Reports

The institutions presented their 3rd quarter 2019 financial reports.

University of Idaho is implementing a multi-year revenue projection including the four-year phase in of WUE discounts. Management will provide the Committee a review of the final guidance to changes for retiree health benefits before implementation.

Boise State University and OSBE are both reporting the cash balance in the Higher Education Stabilization Fund. BSU is reporting this in their audited financial statements and OSBE is

reporting the cash balance in their year-end reports to the State Controller's Office (SCO). Staff will inquire with SCO whether there is any duplication in reporting.

Staff will inquire with SCO the dates OPEB reports are available to the institutions to ensure timely completion of the year-end audited financial statements.

The Committee discussed the decline in resident enrollment and the need to rethink strategic models, especially as a result of increasing dual enrollment.

4. FY 2020 Internal Audit Plans

The Committee reviewed and approved the internal audit plans and charters for each institution. The Committee discussed cybersecurity, data analytics and Title IX. Andy will discuss with the Board President whether Title IX should be included on a rotational basis in the audit plans.

5. Legislative Services Post Audit Report

Amy Brown from Legislative Audits reviewed the work involved in meeting the federal reporting deadline of February 14th each year. The Audit Committee will follow up with IPTV in determining best approach going forward to ensure prompt submission of reporting requirements.

Meeting adjourned at 12:45 pm (Mountain)