A regular meeting of the Audit Committee of the State Board of Education was held November 10, 2020 in Boise, Idaho and video conference in Moscow, Lewiston and Pocatello, Idaho.

ATTENDANCE
Committee: Andy Scoggin, Chair; Kurt Leibich Emma Atchley, Stephen Speidel, Joey Hale
Board staff: Scott Christie, Todd Kilburn, Jenifer Marcus
Moss Adams: Scott Simpson, Tammy Erickson, Pam Cleaver
BSU: Mark Heil, Jo Ellen Dinucci, Suzanne Adams, Mark Eisenman, Texie Montoya
ISU: Glen Nelson, Angie Dobbins, Reese Jensen
UI: Brian Foisy, Ron Town, Linda Campos, Brad White
LCSC: Julie Crea, Teresa Cole, Cynthia Patterson

AGENDA

1. Approve June 9, 2020 Meeting Minutes
   The meeting minutes of the June 9th 2020 Audit Committee meeting were approved unanimously as presented.

   Scott Simpson, Tammy Erickson and Pam Cleaver reviewed the results of the FY 20 audits. Uniform guidance is not complete due to waiting direction from the federal government for Coronavirus funding compliance. For the near future, Moss Adams suggested watching enrollment and tracking expenses.

3. Year-end FY 2020 Financial Reports
   The institutions presented their year-end FY 2020 financial statements and impacts from COVID-19. The Committee requested staff work with the institutions to prepare a consolidated report for COVID-19 impact for all the institutions.

4. Boise State University Foundation Operating Agreement
   The Boise State University Foundation Operating Agreement was approved by the Committee.

5. Institution Internal Audit Year-End Reports
   The internal auditors for the 4-year institutions reviewed their FY 2020 year-end reports.

   The Committee requested that the original due date of corrective actions be included in the audit report.
8. Idaho Public Television Audit Report Update
The Committee was provided an overview of the findings in their Determination Letter and the changes to internal controls implemented to mitigate the findings.

9. Internal Audit Move to the Office of the State Board
Todd Kilburn reviewed the plan to bring a Chief Audit Executive into the Board office. The goal is to have someone on board in early 2021 who can help assess and build an internal audit team around the state for the start of FY22. It will be in FY23 before the position can be built into the OSBE budget.

10. Office of the State Board Management Review
Todd Kilburn noted that the Management Review that was initiated by the Legislative Services Office in reviewing the FY17-19 OSBE processes determined that there were some control processes that need correction. While the reason was to try to meet statutory deadlines, there were occasions where an employee received, processed and approved receipts. The internal policy was updated to assure the appropriate separation of duties and has been implemented. [JH2]

11. Audit Committee Schedule 2021 Meetings
A list of meeting dates was suggested for 2021. Staff will send out a schedule for Tuesdays instead of Wednesdays. Committee members will notify staff if they have a conflict with any dates.

Meeting adjourned at 2:31 pm (Mountain)