



**BOARD OF REGENTS
COMMITTEE ON AUDIT**
Minutes from Closed Session
March 18, 2016

Mr. Augustine read aloud and referenced the Open Meetings Act Subtitle 5, §3-305(b) which permits public bodies to close their meetings to the public in special circumstances. Mr. Gossett made a motion to move into Closed Session, was seconded by Ms. Gooden, and was unanimously approved by Regents Augustine (*chair*), Mr. Brady, Ms. Gooden, Mr. Gossett, Mr. Kelly, and Mr. Kinkopf. The closed session commenced at approximately 11:28 a.m.

Regents in attendance included: Mr. Augustine (Chair), Mr. Brady, Ms. Gooden, Mr. Gossett, Mr. Kelly (by phone), Mr. Kinkopf. Also present were: USM Staff -- Chancellor Caret, Ms. Denson, Ms. Doyle, Mr. Mosca, Mr. Page, Mr. Vivona, Ms. White; Office of the Attorney General -- Ms. Langrill; S.B. & Co., LLC (USM's Independent Auditor) -- Ms. Booker and Mr. Potter.

The following agenda items were discussed:

1. USM's Director of Internal Audit provided an update on Office of Legislative Audit activity currently in process. (§3-305(b)(13)).
2. USM's Director of Internal Audit provided an update of engagement additions, cancellations and completions to Internal Audit's 2016 plan of activity. (§3-103(a)(1)(i)).
3. USM's Director of Internal Audit provided a status update of reported criminal allegations received by Internal Audit. (§3-305(b)(12)).
4. The Committee members met separately with the Independent Auditors and the Director of Internal Audit. (§3-103(a)(1)(i)).

Closed session adjourned at 12:01 p.m.