

**BOARD OF REGENTS**

**COMMITTEE ON AUDIT**

Minutes from Closed Session

June 6, 2018

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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. [Moved by Ms. Gooden, seconded by Mr. Gossett; unanimously approved.] The closed session commenced at approximately 11:01 A.M.

Regents in attendance included**:** Mr. Augustine (Chair), Mr. Brady (phone), Ms. Gooden, Mr. Gossett, Mr. Pope. Also present were: USM Staff -- Chancellor Caret, Mr. Balakrishnan, Mr. Brown, Ms. Denson, Ms. Herbst, Mr. Mosca,Mr. Page, Ms. White, Ms. Wilkerson; University of Maryland, Eastern Shore – President Bell and Ms. Martin; Office of the Attorney General -- Ms. Langrill; S.B. & Co., LLC (USM’s Independent Auditor) – Mr. Alkunta, Ms. Booker, Mr. Smith.

The following agenda items were discussed:

1. USM’s Director of Internal Audit provided an update on Office of Legislative Audit (OLA) activity currently in process. Dr. Bell provided an update of OLA’s ongoing audit of UMES (3-305(b)(13)).
2. USM’s Director of Internal Audit provided an update of engagement additions, cancellations and completions to Internal Audit’s 2018 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 11:42 A.M.