



**BOARD OF REGENTS  
COMMITTEE ON AUDIT**

Minutes from Open Session  
June 9, 2023

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Regent Fish called the meeting of the Committee on Audit of the University System of Maryland Board of Regents to order at 10:00 a.m. This meeting was conducted via teleconference.

Regents in attendance included: Ms. Fish (Chair), Ms. Gooden (*ex-officio*), Mr. Hur, Mr. Neuberger, Mr. Pope and Mr. Wood. Also present were: USM Staff – Chancellor Perman, Mr. Acton, Ms. Ames, Mr. Brown, Ms. Clark, Ms. Denson, Mr. Eismeier, Ms. Herbst, Mr. McDonough, and Ms. Wilkerson; CliftonLarsonAllen LLP (USM’s Independent Auditor) – Ms. Bowman.

The following agenda items were discussed:

1. Report on UMB Global/MGIC

Dr. Jarrell and members of his staff provided an update on UMB’s response to the audit findings identified in the Single Audit for fiscal year 2022 which pertain to UMB’s Global AIDS Program. He outlined the corrective actions that have been and would be taken to address potential issues in the UMB’s Global AIDS Program and other programs at UMB. Dr. Jarrell also provided the committee with the background and scope of operations for the Global AIDS programs.

2. CliftonLarsonAllen LLP, Audit Approach for the FYE 2024 Independent Audit (Information & Discussion)

USM’s independent auditor (CliftonLarsenAllen LLP) outlined its Audit Approach for the FYE 2024 Independent Audit.

3. Information & Discussion – Single Audit Terminology

USM’s Associate Vice Chancellor for Financial Affairs and USM’s independent auditor (CliftonLarsenAllen LLP) described the rationale behind the single audit and the way that significant deficiencies and material weaknesses are defined in the financial statement audit and under the single audit because of the requirements of the federal government.

4. Information & Discussion – Update from the Enterprise Risk and Crisis Management Work Group

Regent Pope presented an update on the Enterprise Risk and Crisis Management Work Group.

5. Information – Office of Legislative Audit Activity – Published Audit Reports

No Office of Legislative Audit reports were issued since the Committee's March 2023 meeting.

6. Information & Discussion – Follow Up of Action Items from Previous Meetings

Chair Fish informed the committee that the accused, from the computer theft at the University of Maryland, College Park, is scheduled for trial in July 2023.

7. Convene to Closed Session

Regent Fish 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 Regent Fish, seconded by Regent Pope; unanimously approved.]

The closed session convened at approximately 11:29 a.m.