



**BOARD OF REGENTS
COMMITTEE ON AUDIT**
Minutes from Closed Session
March 26, 2025

Mr. Pope 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 Hur, seconded by Regent Gooden; unanimously approved.] The closed session commenced at approximately 10:53 a.m. This meeting was conducted via videoconference.

Regents in attendance included: Mr. Pope (Chair), Ms. Gooden, Ms. Lewis, Mr. McMillen, Mr. Hur and Mr. Wood. Also present were: USM Staff – Chancellor Perman, Mr. Acton, Mr. Brown, Mr. Cather, Ms. Clark, Ms. Denson, Mr. Eismeier, Ms. Herbst, Dr. Masucci, Mr. Mosca and Ms. Wilkerson; Office of the Attorney General - Ms. Langrill, Ms. Bainbridge; CliftonLarsonAllen LLP (USM’s Independent Auditor) – Ms. Bowman.

The following agenda items were discussed:

1. Chief of the Higher Education Division of OAG provided an update of USM Legal Matters from OAG. (§3-305(b)(12)).
2. USM’s Vice Chancellor for Accountability provided an update of the Office of Legislative Audits’ activity currently in process. (§3-305(b)(13)).
3. USM’s Vice Chancellor for Accountability provided an update of the Office of Internal Audit’s Audit Plan of Activity for Calendar Year 2025. (§3-103(a)(1)(i)).
4. USM’s Vice Chancellor for Accountability discussed reported allegations received by the Office of Internal Audit through its Fraud Hotline. (§3-305(b)(12)).
5. The Committee members met separately with the Independent Auditors and the Vice Chancellor for Accountability. (§3-103(a)(1)(i)).

Closed session adjourned at 11:30 a.m.