



**BOARD OF REGENTS
COMMITTEE ON AUDIT**
Minutes from Closed Session
June 3, 2015

Regent Gossett read aloud and referenced the Open Meetings Act Subtitle 5, section 3-305(b) which permits public bodies to close their meetings to the public in special circumstances. Ms. Gooden made a motion to move into Closed Session, seconded by Mr. Kelly, and unanimously approved by Regents Augustine (*chair*), McMillen (*vice chair*), Brady, Gooden, Gossett, and Kelly. The closed session commenced at approximately 10:57 AM.

Regents in attendance included: Mr. Augustine (*Chair*) (phone), Mr. Brady, Ms. Gooden, Mr. Gossett, Mr. Kelly, and Mr. McMillen (*vice chair*). Also present were: USM Staff -- Chancellor Kirwan, Mr. Brown, Ms. Denson, Ms. Doyle, Mr. Hogan, Mr. Mosca, Mr. Page, and Ms. White; Office of the Attorney General -- Ms. Bainbridge (phone); S.B. & Co., LLC (USM's Independent Auditor) -- Ms. Booker, Mr. Potter, and Mr. Smith.

The following agenda items were discussed:

1. USM's Director of Internal Audit provided a summary of OLA audit activity currently in progress. (3-305(b)(13).
2. USM's Director of Internal Audit provided an update of engagement additions, and completions to Internal Audit's CY 2015 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 11:33 a.m.