



**DRAFT**

**BOARD OF REGENTS  
COMMITTEE ON AUDIT**  
Minutes from Closed Session  
December 21, 2016

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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 Mr. Brady, seconded by Ms. Gooden; unanimously approved.] The closed session commenced at approximately 10:55 a.m.

Regents in attendance included: Mr. Augustine (Chair), Mr. Brady, Ms. Fish, Ms. Gooden, Ms. Johnson (Phone), and Mr. Pope. Also present were: USM Staff -- Chancellor Caret, Mr. Balakrishnan (Phone), Mr. Brown, Ms. Denson, Ms. Doyle, Mr. Mosca, Dr. Spicer (Phone), Mr. Page, Mr. Vivona, and Ms. White; Office of the Attorney General -- Ms. Langrill; S.B. & Co., LLC (USM's Independent Auditor) -- Ms. Booker, Mr. Smith, Mr. Seymour, and Ms. Hart.

The following agenda items were discussed:

1. USM's Director of Internal Audit presented the proposed Internal Audit Plan of Activity for Calendar Year 2017. (3-103(a)(1)(i).
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. USM's Director of Internal Audit provided an update on Office of Legislative Audit activity currently in process. (3-305(b)(13).
5. The Committee members met separately with the Independent Auditors and the Director of Internal Audit. (3-103(a)(1)(i).

Closed session adjourned at 11:25 p.m.