



**BOARD OF REGENTS  
COMMITTEE ON AUDIT**  
Minutes from Open Session  
June 3, 2020

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

Regents in attendance included: Ms. Fish (Chair), Mr. Bartenfelder, Ms. Gooden, Mr. Gossett, Mr. Needham, Mr. Pope, and Mr. Wood. Also present were: USM Staff – Chancellor Perman, Mr. Brown, Ms. Denson, Mr. Eismeier, Ms. Herbst, Mr. Lurie, Mr. Mosca, Mr. Page, Dr. Spicer, and Ms. White; Office of the Attorney General -- Ms. Langrill; CliftonLarsonAllen LLP (USM’s Independent Auditor) – Ms. Bowman, Mr. Gauthier, and Mr. Shaver.

The following agenda items were discussed:

1. FY 2020 Audit Committee Objectives (Information & Discussion)

UMS’s Director of Internal Audit presented the Audit Committee’s Annual Work Plan FY 2020 and its completion status.

2. CliftonLarsonAllen LLP (CLA), Introductions and Audit Approach for the FYE 2020 Independent Audit (Information & Discussion)

The Audit Partner for USM’s Independent Auditor (CLA) presented the planned scope, strategy and approach that they will be following for their audit of USM’s June 30, 2020 financial statements and the A133 Single Audit.

3. Completed Office of Legislative Audit Activity (Information & Discussion)

Since the March 24, 2020 audit committee meeting, the Office of Legislative Audit has not issued any audit reports on USM institutions.

4. Open Action Items from Prior Meetings (Information & Discussion)

USM’s Director of Internal Audit provided a status update of action items from the March 24, 2020 audit committee meeting. Presentation materials also included earlier action items and an update on prior year A133 Single Audit findings.DD

5. Convene to Closed Session

Ms. 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 Mr. Pope, seconded by Mr. Needham; unanimously approved.]

The closed session commenced at approximately 11:05 a.m.



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Ms. 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 Mr. Pope, seconded by Mr. Needham; unanimously approved.] The closed session commenced at approximately 11:05 a.m. This meeting was conducted via videoconference.

Regents in attendance included: Ms. Fish (Chair), Mr. Bartenfelder, Ms. Gooden, Mr. Gossett, Mr. Needham, Mr. Pope, and Mr. Wood. Also present were: USM Staff – Chancellor Perman, Mr. Brown, Ms. Denson, Mr. Eismeier, Ms. Herbst, Mr. Mosca, Mr. Page, and Ms. White; Office of the Attorney General -- Ms. Langrill; CliftonLarsonAllen LLP (USM’s Independent Auditor) – Ms. Bowman.

The following agenda items were discussed:

1. USM’s Director of Internal Audit provided an update an open item from prior meetings. (§3-305(b)(15)).
2. USM’s Director of Internal Audit provided a status update of reported criminal allegations received by Internal Audit. (§3-305(b)(12)).
3. USM’s Director of Internal Audit presented an update of the Office of Legislative Audits’ activity currently in process. (§3-305(b)(13)).
4. USM’s Director of Internal Audit provided an update of engagement additions, cancellations and completions to Office of Internal Audit’s Audit Plan of Activity for Calendar Year 2020. (§3-103(a)(1)(i)).
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 11:58 a.m.