



**BOARD OF REGENTS
COMMITTEE ON AUDIT**
Minutes from Closed Session
December 13, 2021

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. Wood, seconded by Ms. Gooden; unanimously approved.] The closed session commenced at approximately 11:17 a.m. This meeting was conducted via videoconference.

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

The following agenda items were discussed:

1. USM's Vice Chancellor of Administration and Finance and USM Assistant Vice Chancellor for IT and Deputy CIO presented an update on the review of institutions' information technology security environments and details of a recent security breach. (§3-305(b)).
2. The Committee reviewed and approved the Office of Internal Audit's Proposed Plan of Activity for Calendar year 2022. Ms. Fish moved to approve the plan, seconded by Ms. Gooden and unanimously approved (§3-103(a)(1)(i)).
3. The Committee reviewed the status of the Office of Internal Audit's CY 2021 plan of activity. (§3-103(a)(1)(i)).
4. USM's Director of Internal Audit provided a status update of reported criminal allegations received by the Office of Internal Audit. (§3-305(b)(12)).
5. The Committee members met separately with the Independent Auditor's Engagement Partner and USM's Director of Internal Audit. (§3-103(a)(1)(i)).

Closed session adjourned at 11:58 a.m.