



**BOARD OF REGENTS  
COMMITTEE ON AUDIT**  
Minutes from Open Session  
October 10, 2025

---

Regent McMillen called the meeting of the Committee on Audit of the University System of Maryland Board of Regents to order at approximately 12:30 p.m. This meeting was conducted via videoconference.

Regents in attendance included: Mr. McMillen (Chair), Ms. Gooden, Mr. Hur, Ms. Lewis, and Mr. Wood. Also present were: USM Staff – Chancellor Perman, Mr. Acton, Mr. Brown, Mr. Cather, Ms. Clark, Ms. Denson, Mr. Eismeier, Mr. Hayes (phone – open session only), Ms. Herbst, Ms. Lawrence, Dr. Masucci, Mr. Mosca, Ms. Perry and Dr. Wrynn; Office of the Attorney General - Ms. Boyle; SB and Co, LLC (USM’s Independent Auditor – Current Year) - Ms. Booker.

The following agenda items were discussed:

1. Review of BOR Charge Policies (action) – Committee on Audit Charter & Committee on Audit Bylaws

USM’s Vice Chancellor for Accountability presented the Charter and Bylaws. No changes were recommended at this time.

2. FY 2026 Audit Committee Work Plan (information)

USM’s Vice Chancellor for Accountability presented the Audit Committee’s Annual Work Plan FY 2025 and its completion status.

3. Completed Office of Legislative Audit Activity (information)

USM’s Vice Chancellor for Accountability indicated that since the last meeting of the Audit Committee, the Office of Legislative Audits has issued a report for UMCP, UMB and UBalt.

4. Open Action Items from Prior Meetings (information)

USM’s Vice Chancellor for Accountability presented a status update of action items from prior audit committee meetings.

5. Convene to Closed Session (action)

Mr. McMillen 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. Hur, seconded by Ms. Gooden, unanimously approved.]

The closed session convened at approximately 12:56 p.m.



**BOARD OF REGENTS  
COMMITTEE ON AUDIT**  
Minutes from Closed Session  
October 10, 2025

---

Mr. McMillen 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. Hur, seconded by Ms. Gooden; unanimously approved.] The closed session commenced at approximately 12:56 p.m. This meeting was conducted via videoconference.

Regents in attendance included: Mr. McMillen (Chair), Ms. Gooden, Mr. Hasan, Mr. Hur, Ms. Lewis, and Ms. Stebbins, 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, Ms. Perry and Dr. Wrynn; Office of the Attorney General - Ms. Boyle; SB and Co, LLC (USM’s Independent Auditor FY 25) – Ms. Booker

The following agenda items were discussed:

1. Assistant Attorney General and counsel for University System of Maryland provided an update of USM Legal Matters from OAG. (§3-305(b)(12)).
2. USM’s Associate Vice Chancellor for Information Technology/CIO provided an update of USM’s Cyber Security Environment. (§3-305(b)(10)).
3. USM’s Vice Chancellor for Accountability provided an update of the Office of Legislative Audits’ activity currently in process. (§3-305(b)(13)).
4. 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)).
5. USM’s Vice Chancellor for Accountability discussed reported allegations received by the Office of Internal Audit. (§3-305(b)(12)).
6. The Committee members met separately with the Independent Auditors and the Vice Chancellor for Accountability. (§3-103(a)(1)(i)).

Closed session adjourned at 1:25 p.m.