



AUDIT COMMITTEE

JUNE 22, 2023

UNIVERSITY OF NEW HAMPSHIRE

DURHAM, NEW HAMPSHIRE

and

BY ZOOM MEETING:

[HTTPS://UNH.ZOOM.US/J/99087594581](https://unh.zoom.us/j/99087594581)

MEETING MINUTES

Committee members physically present: Chair Gregg Tewksbury, Shawn Jasper, Mackenzie Murphy, Peter T. Paul

Committee members participating by videoconference: Joel Nkounkou

Other participants participating by videoconference: (PSU) Mac Broderick

Other participants participating in person: (USNH) Kara Bean, Ashish Jain, Christine Heise; (UNH) Tom Nudd

I. Call to Order

At 12:37 p.m., Committee Chair Tewksbury called the meeting to order. Chair Tewksbury called the roll and noted the presence of a quorum sufficient for the conduct of business.

II. Approval of Consent Agenda Items

Chair Tewksbury asked the committee members if they had any comments or questions about the consent agenda items; there were none. On motion offered by Trustee Jasper and duly seconded, the committee voted to approve the consent agenda.

Items on the consent agenda appear below:

- A. Minutes of April 20, 2023, Meeting
- B. Internal Audit Reports Issued
 1. KSC Cash Handling Audit Report
 2. USNH Active Directory Audit Report

III. Items for Committee Consideration and Action

A. Approve FY24 Meeting Schedule and Work Plan

Mr. Jain presented two options for the FY24 meeting schedule – one option is for three meetings (based on fiscal year) and another option is for four meetings (based on calendar year). All agenda items will be covered with either option; however, some items were moved to a different meeting (e.g., internal audit planning and reporting will move from the January meeting to the June meeting for the three meetings a year option). The Board of Trustees is expected to vote on the schedule at its meeting tomorrow.

There were no questions from the committee. Mr. Jain welcomes any input on the schedule and plan.

The following motion was made by Trustee Jasper, duly seconded, discussed, and approved with no votes abstained or dissenting.

***VOTED**, on recommendation of the Chief Administrative Officer, that the Audit Committee FY24 Meeting Schedule and Work Plan be approved based on FY24 meeting schedule decision expected to be made by the Board of Trustees at its meeting on Friday June 23, 2023.*

IV. Items for Committee Consideration and Discussion

A. Receive GLBA Compliance Update

Tom Nudd, USNH Chief Information Security Officer described the GLBA and its application to how USNH collects, stores and uses student financial records containing personally identifiable information.

CampusGuard conducted a compliance assessment and delivered its final report in December 2022. In its report, CampusGuard identified strengths and areas for growth. Mr. Nudd presented an overview of the compliance efforts related to GLBA. In response to a question from Chair Tewksbury, Mr. Nudd stated that any area dealing with student financial records receives training.

The GLBA Committee meets monthly and will continue to provide oversight and updates. GLBA assessments will be conducted on an annual basis; it has not been determined if the assessment will be conducted internally or by an external firm.

In response to a question from Chair Tewksbury regarding procurement of vendors, Mr. Nudd stated that cybersecurity reviews are conducted and significant information gathered before a final decision is made on the vendor selection.

B. Self-assess Audit Committee Effectiveness

Chair Tewksbury noted that there were no significant issues noted in the assessment.

A suggested topic included developing additional expertise in technology for committee members. Mr. Jain shared information with the committee separately and encouraged members to reach out to him with any request for training on internal audit process. The topic can also be discussed at a future meeting. The survey also noted that student well-being and mental health should be categorized as a medium risk. Mr. Jain will convey this information to risk champion and Presidents Council for consideration.

C. Review Status of Outstanding Audit Issues

Mr. Jain shared the status of all significant open audit issues from the past internal audit reports. It is updated semi-annually for follow-up and control monitoring purposes. Progress is being made on remediation of audit issues long outstanding. The work being done to comply with GLBA is helping to conclude these matters, as is providing resources for staff.

D. Review Audit Committee Charter

The Audit Committee has the responsibility to review and assess the adequacy of the Audit Committee Charter on an annual basis and recommend any changes to the Board. No changes to the Audit Committee charter are recommended at this time.

Conflict of interest is noted in the Audit Committee charter and the Governance Charter. Mr. Jain consulted with General Counsel Pimentel regarding this topic, and he agreed that the charters do not conflict and inclusion in both charters is reasonable.

V. Other Business

Mr. Jain stated that a Senior Auditor has been hired and the IT Auditor position has been posted.

VI. Adjournment

There being no further business, the meeting adjourned at 1:12 p.m.

-- End of Audit Committee Meeting Minutes --