AGENDA

I. Approve Consent Agenda (Attachment 1 – 5 minutes)
   A. Approve minutes of June 25 meeting
   B. Accept Internal Audit reports issued since prior Committee meeting:
      University of New Hampshire: University Advancement’s Shop UNH Compliance with Payment Card Processing Requirements
      Plymouth State University: PSU Manual Payroll Check Process
   C. Accept audited financial statements of the University of New Hampshire Foundation (UNHF) for the years ended June 30, 2014 and 2015

II. Items for Committee Consideration and Discussion (10 minutes)

   A. Internal Audit Transition Update (Attachment 2 - 5 minutes)
   B. FY16 Meeting Schedule and Work Plan (Attachment 3 - 5 minutes)

III. Items for Committee Discussion and Action (30 minutes)

   A. University System of New Hampshire FY2015 Financial Statements (Attachment 4 - 10 minutes)

      MOVED, on recommendation of the Chancellor, that the USNH audited Financial Statements for the fiscal year ended June 30, 2015 be approved and forwarded to the Board of Trustees with the following recommended action:

      MOVED, on recommendation of the Audit Committee, that the USNH Financial Statements for the fiscal year ended June 30, 2015 be accepted and filed with the Governor, the Legislative Fiscal Committee, and others as specified in state statute RSA 187-A:22.

   B. KPMG Financial Statement Comments (Attachment 5 - 20 minutes)
IV. **Non-Public Session with External Auditors** (10 minutes)

    MOVED, that the Audit Committee go into non-public session for discussion of personnel matters, as authorized under the provisions of RSA 91-A:3, II (a).

V. **Non-Public Session with Internal Auditor** (10 minutes)

    MOVED, that the Audit Committee go into non-public session for discussion of personnel matters, as provided under the provisions of RSA 91-A:3, II (a).

VI. **Other Business** (5 minutes)

A. Chair or Committee comments
B. Next scheduled meeting: January 21, 2016 at the University of New Hampshire
C. Adjourn