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CCSNH BOARD OF TRUSTEES
AUDIT COMMITTEE
March 24, 2015

Members present: Kathy Shields, Ned Densmore, Allen Damren, Claudie Mahar (phone), Tricia Lucas

Regrets: Connie Roy-Czyzowski

Also in attendance: Ann-Marie Hartshorn, Jeanne Herrick, and Kristyn Van Ostern

The meeting was called to order at 11:47 a.m. at Northeast Delta Dental, Concord, NH.

1. Approval of the December 17, 2014 Meeting Minutes

VOTE: The Committee, on motion of Mr. Damren, seconded by Mr. Densmore, voted unanimously to approve the December 17, 2014 meeting minutes as presented.

2. BerryDunn Audit Findings Tracking Log

The March 24, 2015 BerryDunn tracking log was reviewed.

Chair Shields indicated that this report was prepared for the board which provides a status on the repeat findings material weaknesses.

Ms. Hartshorn indicated that this report included the name of the individual responsible for the audit finding. There are three outstanding items. The Team has worked extremely hard on the reconciliations and is pleased with their work. BerryDunn is coming this week to review what we have compiled. They will provide their report by mid-April.

Ms. Van Ostern noted that the impact of retirement plan issues is on hold awaiting information from the NH Retirement System. Discussion followed on the impact as well as the impact of the Cadillac tax which goes into effect 2018. This will be addressed as part of the CBA process.
ACTION: All endorsed sending this report to the full Board. Ms. Van Ostern will prepare a cover memo of explanation to accompany the report.

Ms. Van Ostern indicated that a lot of progress has been completed on the grants manual. The accounting and cash management policies will not be completed by June 30. Progress is being made but the individuals working on them have also been working on the material weaknesses issue which has priority. The internally created financials will be completed by the end of the year.

3. P-Card Audit Report

Ms. Hartshorn presented the Purchasing Card Program Audit dated March 24, 2015. Question was raised about the three questionable transactions. She provided those details.

This program was developed by Amber Wheeler, CFO at NCC, including developing policies, training manual and Power Point presentation. The Committee applauded her work on this project. All colleges have adopted her process.

Ms. Hartshorn spoke on the two recommendations. The rollout for NHTI and RVCC is slow. Kelly Chapman is assisting RVCC for fall implementation. NHTI has begun eliminating the need for IHR’s for purchases and is working on expanding the use of the cards.

VOTE: The Committee, on motion of Mr. Damren, seconded by Mr. Densmore, voted unanimously to accept the Purchasing Card Program Audit report as presented.

4. FY2016 Audit Planning Discussion

Ms. Hartshorn indicated that she has started preparing the FY16 audit plan. She is asking for input from the chancellor, presidents and system staff. The plan will be presented at the June meeting.

She advised that due to involvement of the IT staff on the student revitalization project, the IT audit has been postponed until FY16 as the first project. She will now begin on auditing the fund raising monies collected by the colleges for the Foundation. - how the monies are accounted for and the timeliness of transferring the funds to the foundation.

Suggestion was made on the format of the tracking log.
5 Audit Committee By-Laws Discussion

Chair Shields noted that Attorney Jeanne Herrick has reviewed and made suggested changes to the by-laws and asked that she report.

Ms. Herrick said that she addressed the guidelines established by Governance Committee. The committee’s by-laws were expanded and broken down by functions.

Discussion followed and many changes were recommended. Attorney Herrick will revise, email to Chair Shields and then emailed to committee members for further review.

The code of conduct was discussed.

Trustee Lucas recapped the comments made at the Facilities Committee meeting earlier today about having all the by-laws reviewed together to be sure all areas are addressed. Trustee Damren will bring this forward to Governance Committee.

Thanks were expressed to Attorney Herrick for her work on these by-laws.

6 Other

No other item.

NEXT MEETING: June 9, 2015 at 11:30 a.m.

The meeting adjourned at 1:22 p.m.

Respectfully submitted,

Marie Anne Mills
Assistant to the Chancellor