
Regrets: Tricia Lucas

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

The meeting was called to order at 10:33 a.m. at NHTI, Grappone Hall, Concord, NH.

1. FY 2014 A-133 BerryDunn audit Presentation

The following representatives from BerryDunn were present: Mark LaPrade, Tyler Butler, Ryan Gough and by phone Rob Smalley.

Two documents were circulated: December 17, 2014 Presentation to the Audit Committee and Financial Statements and Federal Reports in Accordance with OMB Circular A-133 June 30, 2014 and 2013

The three representatives each reported on sections of the presentation which included required communications, internal control matters, C/Y Advisory Comment, Unresolved P/Y Advisory Comments, Resolved P/Y Advisory Comments, Emerging Issues, as well as financial statements.

Discussion followed.

At 11:15 staff left the meeting. Discussion followed.

It was noted that acceptance of this report is required today as it must be submitted to the State of NH by December 18, 2014.

VOTE: The Committee, on motion Mr. Damren, seconded by Ms. Mahar, voted unanimously to accept the CCSNH audit report by BerryDunn for the year ending June 30, 2014 as presented
Staff returned. Discussion followed on repeat findings.

Discussion followed.

It was noted that lean training has been held for many departments. An excellent grants manual has been developed which was a six month process.

**ACTION:** The Committee requested that action items identified in the audit report be put into a list for tracking purposes.

2. **Approval of the September 18, 2014 Meeting Minutes**

**VOTE:** The Committee, on motion of Ms. Damren, seconded by Ms. Mahar, voted unanimously to approve the September 18, 2014 meeting minutes as presented.

3. **Grants Management Process Improvement**

Ms. Hartshorn noted again the work by the grants department in developing its policies and procedures manual. It identifies who is responsible for which function. This is well received by all. A grant reporting function has been developed to submit the System Leadership Team and then to the Finance Committee.

4. **Accounts Payable Lean Process Update**

Ms. Hartshorn indicated that the accounts payable department is also going through the lean process. There are a lot of variances in the payable process to address as well as the p-card process. They are also working on a manual.

Ms. Van Ostern added that the human resources/payroll department will be going through the process in January.

5. **Accounts Reconciliation Update**

Ms. Van Ostern indicated that having the accounts reconciliation as a continued material weakness is unacceptable. Staff had to be trained on a higher level of excel. Bank accounts have been reconciled through November 30. There are 5 major accounts. Payroll taxes have been reconciled. About 70% of accounts have been reconciled. Benefits and revenue accounts are a challenge. Payroll is always in arrears due to the timing employees are paid. By the end of the second quarter, we will have all reconciled
6. **P-Card Audit Report Update**

Ms. Hartshorn noted that we are behind in schedule for this audit. Two campuses have not embraced the p-card system. She will be visiting River Valley CC and Nashua CC next.

She noted the need for a relocation expenses for new employee policy. She can recommended that a policy be developed but cannot write it.

7. **Audit Findings Tracking Log Update**

The tracking log has been updated. Due to time, this was not discussed at length. There is a lot of work being done on the reconciliation process.

8. **Other**

Question was raised about auditing security/ IT controls. Ms. Hartshorn indicated that this audit is next on her agenda. Accounting of fundraising vs foundation is also on the list.

**NEXT MEETING:** January 13, 2015 at 11:30 a.m.

The meeting adjourned at 12:15 p.m.

Respectfully submitted,

Marie Anne Mills
Assistant to the Chancellor