Members present: Kathy Shields, Robert Duhaime, Jack Calhoun, Ned Densmore, Connie Roy-Czyzowski, Claudie Mahar, and Ron Rioux.

Regrets: Tricia Lucas

Also in attendance: Ann-Marie Hartshorn and Jeanne Herrick

The meeting was called to order at 11:57 p.m. at NE Delta Dental, 2 Delta Dr. Concord, NH.

1. Approval of the February 12, 2014 Meeting Minutes

VOTE: The Committee, on motion of Ms. Mahar, seconded by Ms. Roy-Czyzowski, voted unanimously to approve the February 12, 2014 meeting minutes as corrected.

2. Risk Management and How it Relates to Audit Committee Work

Jeanne Herrick, CCSNH legal counsel, was introduced. She reported that she has reviewed the by-laws and policies. The by-laws are based on our statute (RSA 188F). A standard charter and functions would be helpful. Questions regarding responsibilities of this committee were addressed and discussed.

It is the standard that audit is seen as independent and compliance would be on the operational level. It was suggested that we create a chart for risk and compliance outlining areas of responsibility for each position.

Ms. Roy-Czyzowski circulated a sample audit committee charter.

Action: All were asked to review this charter and send comments to Chair Bogle-Shields.

Attorney Herrick addressed right-to-know law requirements and questions. This committee must follow those laws.
4 Grants Management Audit Report

Ms. Hartshorn indicated that she needs to add a deadline date for her receipt of audit responses. This will be stated at the exit meeting. She will assist them on how to respond – not by narrative but as action items including deadlines.

The grant application process was discussed

Ms. Hartshorn explained the 2 audit recommendations.

The committee recognized importance of having the current grants department adequately staffed as well as recognizing future growth in grant activity and potential need for additional support.

VOTE: The Committee, on motion of Ms. Mahar, seconded by Mr. Calhoun, voted unanimously to accept the Grants Management Audit Report as presented.

5 Audit Findings Tracking Log Revision

The color coded audit findings tracking log was reviewed. All were pleased with the new format.

6 External Audit Contract RFP

Ms. Hartshorn noted that it is time to start the process for an external audit. BerryDunn’s existing three year contract ends 6/30/14. It was thought that there may be a clause to extend the contract for one or two years. This will be researched. The committee felt that we should extend the contract for one additional year (if possible) and then further review.

7 Other

NEXT MEETING: June 10, 2014 at 11:30.

The meeting adjourned at 1:26 p.m.

Respectfully submitted,

Marie Anne Mills
Assistant to the Chancellor