



Board of Trustees

Audit Committee

December 13, 2023

Conference Room 107, Parenzo Hall

A live stream of the meeting for public viewing took place on YouTube.

Committee Members Present: Theresa Jasmin (Chair), William Reichelt (Vice Chair), Melissa Alvarado, Gloria Williams, and Ali Salehi (ex-officio member).

Committee Members Excused: Madeline Landrau (Secretary).

Committee Chair Jasmin called the meeting to order at 1:41 p.m., announced committee members, and stated the meeting was being livestreamed and recorded.

Minutes – October 11, 2023

MOTION made and seconded, to approve the minutes of the October 11, 2023, Audit Committee meeting. There being no discussion, **motion passed unanimously.**

Internal Audit Follow-Up: Student Accounts/Bursar

Progress is being made on audit recommendations. The Committee would like a high-level progress update twice a year, December and June.

Enterprise Risk Management (ERM)

The Enterprise Risk Management Working Group has identified eight preliminary risks to the University. Enrollment and retention scored the highest. The President's Cabinet will go through the same exercise as the working group to come up with a list of their top risks, before the top risks to the University are solidified. The University and Committee will focus on the top 2-3 risks, focusing on small, manageable portions of each risk. The Committee advised not to make the risks too broad but rather focused, which is more manageable than a broad risk. The Committee also advised not spending too much time refining and trying to put a fine point on the risks. Action needs to start soon.

Internal Audit Update/Report: Grants Office

The audit is well underway and expected to be complete by the end of January 2024 with a final report to the Committee at the February 2024 meeting, barring any unforeseeable circumstances.

Audit Committee Policy (0460)

The Committee’s charter was updated in June 2023, identifying the Committee’s responsibilities. A separate document is needed to identify management’s responsibilities. The Audit Committee Policy will be updated to reflect management’s responsibilities. This is a work in progress.

Conflict of Interest Update

State employees are required to follow State laws pertaining to conflicts of interest and ethics. Human Resources provides periodic training in compliance with State laws and the State has numerous resources available to employees regarding conflicts of interest. The Committee does not find it necessary to have a separate University policy in place when State laws already address the matter.

There being no further business, **MOTION** made and seconded to adjourn the meeting. There being no discussion, **motion passed unanimously**. Meeting adjourned at 2:25 p.m.

Materials provided for this meeting: Minutes 10-11-23 (Draft); Internal Audit Follow-Up (Tracker); Enterprise Risk Management (Memo); Enterprise Risk Management (Report); and Conflict of Interest Update.

Secretary’s Certificate

I hereby certify that the foregoing is a true and correct copy of the approved minutes of the Westfield State University Board of Trustees, Audit Committee meeting held on December 13, 2023.

Madeline Landrau, Secretary

Date