

**Minutes of the VSC Board of Trustees Audit & Risk Management Committee meeting held Monday, January 15, 2024 at 8:30 a.m. via ZOOM - APPROVED**

The Vermont State Colleges Board of Trustees Audit & Risk Management Committee met on January 15, 2024, via Zoom

Committee members present: Sue Zeller (Chair), David Silverman (Vice Chair), David Durfee, Shawn Tester

Absent: Bob Flint

Presidents: David Bergh, Joyce Judy

Chancellor's Office Staff: Beth Mauch, Chancellor  
Jen Porrier, Administrative Director

Shared Services: Donny Bazluke, Network/Security Analyst  
Sarah Chambers, Director, Learning Technologies  
Sharron Scott, Chief Financial/Operating Officer  
Toby Stewart, System Controller  
Patty Turley, General Counsel  
Meg Walz, Director, Program Management

From the Colleges: Nicole Mace, Dean of Administrations, CCV  
Sarah Truckle, Vice President of Business Operations, VTSU  
Littleton Tyler, Assistant Vice President of Finance & Compliance, VTSU

From the Public: Kieth Goldie, Audit Partner, Withum  
Zach Laflash, Partner, Withum

1. Chair Zeller called the meeting to order at 8:30 a.m.
2. Public Comment

There was no public comment.

3. Independent Auditor Recommendation

Chair Zeller shared that the policies of the Vermont State Colleges require the periodic rebidding of contracts for goods and services. The contract with Withum for financial and single audit

services ended with FY23. In October, this committee delegated responsibility for conducting a search for an independent auditing firm to Sharron Scott and her team. As described in the materials for this meeting, the team has completed its search and recommends Withum for the 2024-2027 audit cycles. CFOO Scott described the RFP process and the categories used for choosing Withum. Additionally, the audit manager for the VSCS will now shift from Kieth Goldie to Zach Laflash. Mr. Laflash and Mr. Goldie answered questions from the committee regarding the process including maintaining independence.

**Trustee Tester moved and Trustee Silverman seconded the motion to recommend to the Board the approval of Withum as the independent auditors for the 2024-2027 audit cycles. The motion was approved unanimously.**

4. Other Business

There was no other business.

Chair Zeller adjourned the meeting at 8:46 a.m.