

Minutes of the VSC Board of Trustees Audit & Risk Management Committee meeting held Monday, February 10, 2025 at 11:00 a.m. virtually via Zoom. - APPROVED

The VSC Board of Trustees Audit & Risk Management Committee met on Monday, February 10, 2025 at 11:00 a.m. virtually via Zoom.

Attendance

Committee Members: Sue Zeller (Chair), David Durfee (Vice Chair), Bob Flint, David Silverman, Shawn Tester

Other Trustees: Megan Cluver

Liaisons: Ryan Dulude, CCV Staff

Absent Liaisons: James Brassard, CCV Staff
Jen Jones, VTSU staff
Dennis Reilly, VTSU Faculty

Chancellor: Beth Mauch

Presidents: David Bergh, VTSU President
Joyce Judy, CCV President

Other attendees: Kelley Beckwith, VTSU Vice President of Student Success
Mary Brodsky, CCV Dean of People and Culture
Kayla Dewey, VSC Executive Assistant
Jason Kaiser, VTSU Learning Spaces Technology Specialist
Sharron Scott, VSC Chief Financial and Operating Officer
Toby Stewart, VSC Controller
Sarah Truckle, VTSU Vice President of Business Operations
Patty Turley, VSC General Counsel

1. Call to Order

Chair Zeller called the meeting to order at 11:00 a.m.

2. Public Comment

There was no public comment.

3. Approval of October 28, 2024 minutes

Trustee Flint moved and Trustee Silverman seconded the motion to approve the minutes of October 28, 2024. The motion was approved unanimously.

4. Review & Approval of the *Internal Audit Plan for FY2025: Chart of Accounts Use & Compliance*

Chair Zeller turned the meeting over to Sharron Scott to review the drafted *Internal Audit Plan for FY2025: Chart of Accounts Use & Compliance*. Annually, the Business Affairs Council reviews areas where the VSC might benefit from an internal audit. They requested approval from the board to begin work outlined in the plan and plan to return to the board at a later date to present any findings.

Trustee Flint moved and Trustee Silverman seconded the motion to approve the *Internal Audit Plan for FY2025* as presented by Sharron Scott and described in the meeting materials. The motion was approved unanimously.

5. Review audit progress

- a. Uniform Guidance Single Audit Findings for FY2024
- b. FY24 Internal Audit

Chair Zeller turned the meeting over to Toby Stewart to provide an update on the *Uniform Guidance Single Audit Findings for FY2024* and *FY24 Internal Audit*. He provided details of findings for each report on behalf of management. They have identified and corrected errors and are providing training to staff and supervisors to reduce future errors. They anticipated that the new ERP platform will automate some tasks and further reduce errors, in addition to the other steps taken by management to prevent future issues.

6. Other Business

There was no other business.

7. Adjourn

Chair Zeller adjourned the meeting at 11:16 a.m.