

Agenda
Board of Regents
Audit Committee Agenda
Friday, April 4, 2014; *8:00 a.m. – 9:00 a.m.
Room 128
Kodiak College
Kodiak, Alaska

**Times for meetings are subject to modifications within the April 4, 2014 time frame.*

Committee Members:

Gloria O'Neill, Committee Chair
Michael Powers

Timothy Brady
Patricia Jacobson, Board Chair

I. Call to Order

II. Adoption of Agenda

MOTION

"The Audit Committee adopts the agenda as presented.

I. Call to Order

II. Adoption of Agenda

III. Executive Session

IV. Full Board Consent Agenda

A. Approval of Revisions to Regents' Policy 05.02.060 – Travel and Relocation

V. Ongoing Issues

A. Final Audit Reports Issued

B. Audit Status Update Report

VI. Future Agenda Items

VII. Adjourn

This motion is effective April 4, 2014."

III. Executive Session

MOTION

"The Audit Committee of the Board of Regents goes into executive session to discuss matters the immediate knowledge of which could affect the finances of the university related to audit findings and the reputation or character of a person or persons related to personnel. This motion is effective April 4, 2014."

(To be announced prior to commencing executive session:)

The Audit Committee of the Board of Regents goes into executive session at ____ a.m. Alaska Time in accordance with AS 44.62.310. The session will include members of the Board of Regents, Chief Audit Executive Pittman, General Counsel Hostina, and other university staff designated by the audit chair and will last approximately _____.

(To be announced at the conclusion of executive session:)

The Audit Committee of the Board of Regents concluded an executive session at _____ a.m. Alaska Time in accordance with AS 44.62.310 to discuss matters the immediate knowledge of which could affect the finances of the university related to audit findings and the reputation or character of a person or persons related to personnel. The session included members of the Board of Regents, Chief Audit Executive Pittman, General Counsel Hostina, and other university staff designated by the audit chair and lasted approximately _____.

IV. Full Board Consent Agenda

- A. Approval of Revisions to Regents' Policy 05.02.060 – Travel and Relocation Reference 15

The president recommends that:

MOTION

"The Audit Committee recommends that the Board of Regents approve revisions to Regents' Policy 05.02.060 – Travel and Relocation as presented. This motion is effective April 4, 2014."

RATIONALE AND RECOMMENDATION

Section C. has been added to P05.02.060 to communicate the expectations for accountability regarding external travel accounts utilized for university business. These accounts, such as the Alaska Airlines EasyBiz program, typically accrue and track air miles, refunds and credits that correspond with university business travel activities.

Vice President Roy will answer any questions regarding the new policy section. Regulations to implement this policy are in progress, pending policy approval.

V. Ongoing Issues

- A. Final Audit Reports Issued

Nichole Pittman, chief audit executive, will review with the Audit Committee, the final audit reports issued since the last Audit Committee meeting and answer any questions members of the committee may have. This is an information item; no action is necessary.

- B. Audit Status Update Report Addendum 22

Nichole Pittman, chief audit executive, will review the status of internal and external audits and other audit activities since the last Audit Committee meeting and answer any questions members of the committee may have. This is an information item; no action is necessary.

VI. Future Agenda Items

VII. Adjourn