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Monty Sullivan
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Deni Grissette
First Vice Chair

Stephen Toups
Second Vice Chair

Members:

Helen Bridges Carter
Erika McConduit
Willie Mount
Michael J. Murphy
N. J. "Woody" Ogé
Joe Potts
Paul Price, Jr.
Stephen C. Smith
Mark D. Spears, Jr.
Craig Spohn
Vincent St. Blanc, III
Charles Strong

Student Members:

Zachary Hitt
Darell Richardson

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LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

LCTCS BOARD OF SUPERVISORS AUDIT COMMITTEE MEETING

DRAFT MINUTES

Wednesday, June 14, 2017
9:00 a.m.

The Louisiana Building
Baton Rouge Community College
201 Community College Drive, Baton Rouge, Louisiana 70806

*** The Board of Supervisors of the Louisiana Community and Technical College System reserves the right to enter into Executive Session in accordance with R.S. 42.16-17.*

A. Call to Order by Committee Chair

Chair Grissette called the June 14, 2017, LCTCS Board of Supervisors Audit Committee meeting to order at 9:00 a.m.

B. Pledge of Allegiance

Supervisor Ogé led the group in the Pledge of Allegiance.

C. Roll Call

Chair Grissette appointed Supervisor Ogé to the Audit Committee for the purposes of the day's meeting.

Board Coordinator, Sara Kleinpeter conducted the roll call with the following results:

Members Present

Deni Grissette
Joe Potts
Paul Price, Jr.
Woody Ogé

Absent

Helen Carter
Willie Mount
Craig Spohn

Staff Present

Monty Sullivan
Sara Kleinpeter
Michael Redmond
David Helveston
Emily Campbell
Joe Marin
Jeff Fleming
René Cintron
Paul Carlsen

Tim Hardy
Stevie Toups
Stevie Smith
Charles Strong

Leo Hamilton
Chancellor Neil Aspinwall
Chancellor Rick Bateman

Chair Grissette introduced the new student Board members, Zachary Hitt and Darell Richardson, who were in attendance and will be sworn into office later in the day.

D. Approval of Minutes of March 8, 2017 Meeting

On motion by Supervisor Ogé, seconded by Supervisor Potts, the Audit Committee of the LCTCS Board of Supervisors voted to approve the March 8, 2017, meeting minutes. The motion carried.

E. Reports

1. Year End Report – Fiscal 2016-2017

Michael Redmond reviewed the activity of the department through fiscal year 2016-2017. According to the standards of the IIA (Institute of Internal Auditors), he affirmed to the Audit Committee that the purpose, authority, and responsibility, as defined in the charter, continued to be adequate to enable the Internal Audit department to accomplish its objectives. The Internal Audit department affirms that it enjoys an organizational independence that allows it to fulfill its responsibilities with objectivity.

The summary of reports issued throughout fiscal year 2016-2017 was sent to the Board via email. There were twenty reports issued in the year. Five current projects, from the plan, are currently underway and will be completed in the next fiscal year.

The five ongoing projects include:

- Overtime and K Time Usage at LCTCS
- Goals 1, 4, and 5 for the Our Louisiana 2020 Strategic Plan
- Tuition and Waiver Reviews
- RPCC Payroll Process Review
- IT General Controls Review

F. Fiscal 2017-2018

Michael Redmond reviewed fiscal year 2017-2018 Plans.

1. Risk Assessment

The plan for fiscal year 2017-2018 includes reviewing financial aid issues, the realignment of LCTCS campuses, goals 1, 4, and 5 for the Our Louisiana 2020 Strategic Plan, IT controls, payroll controls, purchase and travel cards, federal grants, and follow up on prior projects. When creating a risk assessment, staff takes account of the type of event, probability of risk, the impact of occurrence of a risk, the potential for fraud, and the entities in which the risks exist. Once risks are assessed and weighted, an audit plan is created. The risk assessment plan was provided to the members of the Committee.

Supervisor Ogé asked Mr. Redmond if he has a stable staff. LCTCS President Sullivan noted that the audit department is one position down due to a reorganization of Board office staff. The loss of the position is to allow for enterprise services to help drive enrollment. Once revenue increases, President Sullivan hopes to replace that position in the internal audit department. The internal audit department staff currently consists of four staff members.

2. Annual Audit Plan

On motion by Supervisor Ogé, seconded by Supervisor Potts, the Audit Committee of the LCTCS Board of Supervisors approved the Audit Plan for fiscal year 2017-2018 as presented by the Director of Internal Audit. The motion carried.

G. Questions and Other Business

Mr. Redmond updated the Committee on the findings by the Louisiana Legislative Auditor that stated the internal audit department did not conduct enough risk based audits and that the quality assurance review had not been completed. The revision of the audit plan for the last fiscal year and the near completion of a quality assurance review will satisfy the findings. The quality assurance review will likely be ready for review by the September Audit Committee meeting.

1. Comments, if any, by the President

H. Adjournment

On motion by Supervisor Ogé, seconded by Supervisor Strong, the Audit Committee of the LCTCS Board of Supervisors adjourned at 9:32 a.m.