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Stanton W. Salathe

Stephen C. Smith

Craig Spohn

Stephen Toups

Student Members:

Matthew Durette

Franchesca Jimenez

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LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM

LCTCS BOARD OF SUPERVISORS Audit Committee Meeting Minutes

Wednesday, August 10, 2022
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 Executive Session in accordance with R.S. 42.16-17.**

LCTCS President, Dr. Monty Sullivan welcomed all to the August meeting of the LCTCS Board of Supervisors Audit Committee. He reminded members of the Board and those in the audience that the Board meeting is being live streamed.

A. Call to Order

Audit Committee Chair Spohn called the August 10, 2022, LCTCS Board of Supervisors Audit Committee meeting to order at 9:01 a.m.

B. Pledge of Allegiance

Board Chairwoman Wille Mount led the group in the Pledge of Allegiance.

C. Roll Call

Katie Waldrop called roll with the following results:

Members Present

Craig Spohn
Willie Mount
Tari Bradford
Stephen Toups

Absent

Helen Carter
Rhoman Hardy
Stanton Salathe
Paul Price, Jr.

Staff Present

Monty Sullivan
Katie Waldrop
Charles Wendt

Joseph Marin
Mike Redmond

Matthew Durette
Franchesca Jimenez

D. Approval of Minutes of April 13, 2022 Meeting

On motion by Supervisor Mount, seconded by Supervisor Bradford, the Board voted to approve the April 13, 2022, meeting minutes. The motion carried.

E. Internal Year End Report for Fiscal Year 2021-2022

Michael Redmond reviewed the internal audit yearend report for Fiscal Year 2021-2022.

Mr. Redmond affirmed that LCTCS IA enjoys organizational independence, allowing it to fulfill its responsibilities objectively. Internal Audit completed five projects and issued 14 reports during or shortly after the close of fiscal year 2022. A full detailed report was distributed to the committee. The five completed projects are Vendor Payments Review, Financial Aid Controls Review, Purchase/Travel Card Reviews, Agency Accounts Review, and Remove Access Review.

F. Approval of Internal Audit Plan for Fiscal Year 2022-2023

Michael Redmond reviewed the internal audit plan for Fiscal Year 2022-2023.

The Internal Audit annual risk assessment for fiscal year 2022-2023 has identified six risks that it reasonably feels can be addressed with available resources. Six projects to address the identified areas of risk are presented as the Audit's Annual Audit Plan for fiscal year 2022-2023. Those six projects are identified as Cybersecurity Controls, Financial Aid Controls, Foundations, HEERF, Compliance – Clery Act, Purchase/Travel Cards.

On motion by Supervisor Bradford, seconded by Supervisor Mount, the Audit Committee of the LCTCS Board of Supervisors voted to approve the proposed Annual Audit Plan for fiscal year 2022-2023 as presented by the Internal Audit Director to be effective upon approval through June 30, 2023. The motion carried.

G. Legislative Auditor Reports

Joe Marin reviewed the Legislative Auditor Reports.

Since the last audit meeting, the Louisiana Legislative Auditor's office issued four reports. Most were clerical in nature and the colleges are working to correct the issue in the future.

Mr. Marin noted that the System is partnered with the State Police Fusion Center to protect the physical and cyber security of each campus.

H. Questions and Other Business

1. Internal Audit Quality Assurance Review (QAR)

Michael Redmond noted that an internal audit quality assurance review occurs every five years. This is when the internal audit department is audited by an outside firm. Audit committee members may be interviewed during this period.

No additional business was presented to the Committee.

I. Adjournment

On motion by Supervisor Bradford, seconded by Supervisor Mount, the meeting adjourned at 9:47 a.m.