

MEETING OF THE
AUDIT COMMITTEE
Board of Regents for Higher Education
39 Woodland Street, Hartford, Connecticut

Tuesday, December 9, 2014, at 11:30 a.m.
Room 209

AGENDA

1. Approval of Minutes of the September 9, 2014 meeting
2. Presentation by Blum Shapiro
 - a. Schedule of CSUS 2020 Construction Expenditures – Cash Basis June 20, 2014
 - b. Required Communications

Frederick J. Hughes, Partner; Virendra Shah, Principal

3. Presentation by O'Connor & Drew P.C.
 - a. Combined Financial Statements of Charter Oak State College and Connecticut Distance Learning Consortium June 30, 2014
4. CSU and CCC Financial Statements (E. Steiner)
 - a. FY2014 Financial Statements for the Connecticut State Universities and Community Colleges
 - b. CSU and CCC Highlights
5. Presentation by PricewaterhouseCoopers LLP –
 - a. Report to the Audit Committee of the Board of Regents
 - b. Report to Management Year Ended June 30, 2014

Dave Jenkins, Lead Engagement Partner; Steven Manocchio, Risk Assurance Director;
Shannon Smith, Managing Director; Heather Lashway, Senior Manager

- Possible move to Executive Session-

6. Review of BOR President Expense Reports (E. Steiner)
7. Internal Audit Update (K. Stone) - *Possible move to Executive Session* – Pursuant to CGS 1-210(b)(20), to discuss “Records of standards, procedures, processes, software and codes, not otherwise available to the public, the disclosure of which would compromise the security or integrity of an information technology system.”
 - a. NCC Financial Aid Audit
 - b. Issue Tracking Report as of November 2014
8. College & University FY13 and FY14 Foundation Audits (C. Forster)
 - a. Staff Report – Community College Foundations
 - b. Staff Report – Central Connecticut State University Foundation, Inc.
 - c. Staff Report – Eastern Connecticut State University Foundation, Inc.
 - d. Staff Report – Southern Connecticut State University Foundation, Inc.
 - e. Staff Report – Western Connecticut State University Foundation, Inc.
 - f. Staff Report – Connecticut State University System Foundation, Inc.
 - g. 17 Individual Foundation Financial Statements
9. Adjournment