



MEETING OF THE AUDIT COMMITTEE

Board of Regents for Higher Education
Room 209
39 Woodland Street, Hartford, Connecticut

Tuesday, December 15, at 10:00 AM

AGENDA

1. Approval of the minutes of the September 16, 2015 meeting
2. Presentation by Blum Shapiro
 - a. Required Communications
 - b. Schedule of CSCU 2020 Construction Expenditures – Cash Basis June 30, 2015

Frederick J. Hughes, Partner; Virendra Shah, Principal

3. COSC FY2015 Financial Statements Highlights (E. Steiner)
4. Presentation by O'Connor & Drew P.C.
 - a. Required Communications
 - b. Combined Financial Statements for Charter Oak State College and Connecticut Distance Learning Consortium for the year ended June 30, 2015
 - c. Management Letter

David Dilulis, Principal; Steven J. Cohen, Principal

5. CSU and CCC FY2015 Financial Statements Highlights (E. Steiner)
6. Presentation by PricewaterhouseCoopers LLP
 - a. Required Communications

- b. Financial Statements and Supplemental Information for the Connecticut State University System for the Year Ended June 30, 2015
- c. Financial Statements and Supplemental Information for the Connecticut Community Colleges for the Year Ended June 30, 2015
- d. Report to Management Year Ended June 30, 2015

Shannon Smith, Managing Director; Steven Manocchio, Risk Assurance Director; Heather Lashway, Senior Manager

- 7. Executive Session (PwC) – for the purposes of discussion concerning the appointment, employment, performance, evaluation, health or dismissal of a public officer or employee
- 8. College & University FY14 and FY15 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. APA Audit of System Office – Fiscal Years 2012 and 2013 (E. Steiner)
- 10. Internal Auditor's Tracking Report (K. Stone)
- 11. Executive Session (Internal Audit and Management) – for the purposes of discussion concerning the appointment, employment, performance, evaluation, health or dismissal of a public officer or employee (K. Stone, E. Steiner, C. Forster, A. Pritchard)
- 12. Executive Session (Internal Audit) – for the purposes of discussion concerning the appointment, employment, performance, evaluation, health or dismissal of a public officer or employee (K. Stone)
- 13. Executive Session (Management) – for the purposes of discussion concerning the appointment, employment, performance, evaluation, health or dismissal of a public officer or employee (E. Steiner, C. Forster, A. Pritchard)
- 14. BOR Audit Committee Charter – Information Only (E. Steiner)
- 15. Adjournment