

Contact: Andrea Anania

MINUTES OF FEBRUARY 21, 2018
AUDIT AND COMPLIANCE COMMITTEE MEETING

ALUMNI CENTER, REIMAN BALLROOM
IOWA STATE UNIVERSITY
AMES, IOWA

Committee Members

Sherry Bates
Nancy Boettger
Patty Cownie

Nancy Dunkel (Chair)
Milt Dakovich
Rachael Johnson

Larry McKibben (Vice Chair)
Michael Richards
Subhash Sahai

Chair Dunkel called the meeting to order at 3:08 p.m.

Minutes of October 18, 2017, Committee Meeting

- MOVED by BATES, SECONDED by COWNIE, to approve the minutes from the October 18, 2017, Committee meeting. MOTION APPROVED UNANIMOUSLY.

University of Iowa Hospitals and Clinics Audit Report

KPMG LLP Partner Dan Koraleski provided an overview of the University of Iowa Hospitals and Clinics audit report for the fiscal years ended June 30, 2017, and June 30, 2016.

He reported KPMG issued an unmodified opinion, which is the highest level that can be given. No deficiencies in internal controls or other findings were identified.

- By GENERAL CONSENT, the Committee recommended that the Board receive University of Iowa Hospitals and Clinics Audit Report.

Internal Audit Reports Issued

Chief Audit Executive Patrice Sayre thanked Todd Stewart and the entire internal audit staff for their help during her transition to Chief Audit Executive, commended institutional staff's cooperation with internal auditors, gave a brief overview of the recently completed Quality Assessment Review, reviewed the meaning of the dashboard colors, and summarized the original and follow-up reports presented this month.

In response to a question from Regent Johnson, CAE Sayre discussed the timing of SUI's Heart and Vascular Center's follow-up report.

Regent Dunkel noted an underlying theme in several audits and stressed the importance of safety and security at the institutions.

- By GENERAL CONSENT, the Committee recommended that the Board receive the Internal Audit Reports Issued.

Chair Dunkel adjourned the meeting at 3:30 p.m.

The corresponding docket memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.iowaregents.edu>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934. Audio of the meeting is also available on the website.
