

Contact: Patrice Sayre

MINUTES OF FEBRUARY 27, 2019
AUDIT AND COMPLIANCE COMMITTEE MEETING

ALUMNI CENTER, REIMAN BALLROOM
IOWA STATE UNIVERSITY
AMES, IOWA

Committee Members

Sherry Bates
Nancy Boettger
Patty Cownie

Milt Dakovich
Nancy Dunkel (Chair)
Rachael Johnson

Jim Lindenmayer
Larry McKibben (Vice Chair)
Michael Richards

Others

Patrice Sayre, Chief Audit Executive

Chair Dunkel called the meeting to order at 3:26 p.m.

Minutes of November 15, 2018, Committee Meeting

- MOVED by JOHNSON, and SECONDED by BOETTGER, to approve the minutes from the November 15, 2018, Committee Meeting. MOTION APPROVED UNANIMOUSLY.

University of Iowa Hospitals and Clinics Audit Report

Dan Koraleski, KPMG partner presented the audit report of the University of Iowa Hospitals and Clinics via phone call. KPMG issued an unmodified opinion; no deficiencies in internal controls or other findings were reported.

In response to questions regarding charity care from Chair Dunkel, Koraleski: 1) relayed information on charity care functions at UIHC; and 2) stated there are no standard dollar amounts, such as percent to total revenue, when looking at best practice for charity care. Dunkel reiterated the importance of charity care from a taxpayers' point of view and thanked Koraleski for his presentation.

- By GENERAL CONSENT, the Committee received the University of Iowa Hospitals and Clinics Audit Report.

Internal Audit Reports Issued

Chief Audit Executive Sayre highlighted three of the original audit reports presented this month.

- By GENERAL CONSENT, the Committee received the Internal Audit Reports Issued.

Chair Dunkel adjourned the meeting at 3:44 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.
