

EAST TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
AUDIT COMMITTEE

MINUTES

November 15, 2024
Johnson City, Tennessee

The East Tennessee State University Board of Trustees' Audit Committee met on Friday, November 15, 2024, at 11:22 a.m. in the East Tennessee Room of the D.P. Culp Student Center.

I. Call to Order

Committee Chair Melissa Steagall-Jones called the meeting to order at 11:22 a.m.

II. Roll Call

Board Secretary Dr. Adam Green conducted the roll call. The following committee members were physically present:

Committee Chair Melissa Steagall-Jones
Trustee Dorothy Grisham
Trustee Dr. Linda Latimer
Trustee Tony Treadway

III. Approval of the Committee Minutes from September 13, 2024

The minutes from the September 13, 2024, meeting of the Audit Committee were approved as submitted with Trustee Dorothy Grisham making the motion and Trustee Tony Treadway seconding the motion. The motion passed unanimously.

IV. Action Item: Revisions to FY25 Audit Plan

Committee Chair Melissa Steagall-Jones requested the committee's approval to add two items to the FY25 Audit Plan, both involving possible fraud, waste, or abuse.

Trustee Grisham made a motion to approve the additions to the plan, and Trustee Treadway seconded the motion. It passed unanimously.

V. Audits and Investigations Performed September through October 2024

Ms. Becky Lewis, Director of Internal Audit, reported that her office has completed one audit and one investigation during this period. As required by state law, her office conducted the annual audit of the President's expenditures. She said that audit found no significant statutory or policy violations, material omissions from the expense reports, or deficiencies in internal control.

The investigation that the office completed involved an outside bank account for the College of Medicine's Organization of Student Representatives. Revenues and expenditures through that account did not belong to ETSU, so the organization was advised to remove the university's name from the account.

VI. Recommendation Log Status as of October 31, 2024

Ms. Lewis said the Recommendation Log includes the status of prior audit recommendations and that her office continues to perform follow-up reviews. Internal Audit continues to monitor ProCard use campus wide as additional controls are put into place.

VII. Review of Audit Committee Responsibilities

Ms. Lewis briefly reviewed the responsibilities of the Audit Committee, indicating that they have not changed at this point.

VIII. Other Business

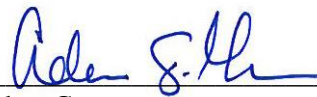
There was no other business to come before the committee.

IX. Executive Session to Discuss Active Audits, Enterprise Risk Management, and Review University Risks and Related Internal Controls

The committee adjourned at 11:28 a.m. to go into executive session.

X. Adjournment

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Adam Green", is written over a horizontal line.

Adam Green
Secretary of the Board of Trustees

Approved by the Board of Trustees at its February 21, 2025 meeting.