

North Dakota State Board of Higher Education
April 21, 2020 Audit Committee Meeting Minutes

The State Board of Higher Education Audit Committee met Tuesday, April 21, 2020, via conference call at 8:00 a.m. The call originated from the State Capitol, Roosevelt Park room, 600 East Boulevard Avenue, Bismarck, ND, 58505.

Chair Neset called the meeting to order at 8:00 a.m. CT.

SBHE Audit Committee members participating:

Ms. Kathleen Neset
Mr. Tim Mihalick
Mr. Don Morton

NDUS staff participating:

Chancellor Hagerott
Ms. Robin Putnam, Director of Financial Reporting
Ms. Dina Cashman, Senior Internal Auditor
Ms. Laura Schratt, Chief Audit Executive
Ms. Krista Lambrecht, Senior Internal Auditor
Ms. Karol Riedman, Chief Compliance Officer
Ms. Terry Meyer, Chief of Staff
Ms. Kristie Hetzler, Exec Assist to the SBHE
Ms. Tammy Dolan, Vice Chancellor
Ms. Billie Jo Lorus, Director of Communication/Media Relations

Others participating:

Dr. Bresciani, President, NDSU
Ms. Sharon Loiland, UND
Dr. Doug Darling, President, LRSC
Mr. Steve Benson, MaSU
Ms. Sonya Koble, BSC
Mr. Chris Pieske, AG Office
Mr. Eric Olson, AG Office

1. **Agenda**

Mihalick moved, Morton seconded, to approve the agenda.

Mihalick, Morton and Neset voted yes.

2. **January 22, 2020, Meeting Minutes**

Morton moved, Mihalick seconded, to approve the March 12, 2020, meeting minutes.

Morton, Mihalick and Neset voted yes.

3. **Transition Plan / FY21 Audit Plan**

Ms. Laura Schratt announced her resignation from the system office as Chief Executive Internal Auditor. She explained the [FY21 audit and transition plan](#) for her responsibilities to ensure continuity of the internal audit function. Her duties in the system office will be split among the current audit staff, Ms. Dina Cashman and Ms. Krista Lambrecht, on an interim basis. They will report functionally to the SBHE Audit Committee and administratively to the Chancellor. The system office and legal counsel will work together to determine if there are any changes needed to the Internal Audit Charter, if so, they will follow the standard policy update and approval process.

The committee acknowledged the current COVID-19 environment and the need to allow flexibility in the quarterly audit plan, the continuous review, and updates as situations continue to change and evolve. The audits that were part of the FY20 audit plan are currently postponed; a later date will be determined based on the ongoing changing environment.

Mihalick moved, Morton seconded, to approve the FY21 Audit and Transition Plan.

Mihalick, Morton and Nesevich voted yes.

4. **Quarterly Continuous Review Update**

Ms. Krista Lambrecht reviewed the [quarterly continuous review update](#).

5. **Quarterly Audit Plan Update**

Ms. Dina Cashman reviewed the quarterly [audit plan update](#).

6. **Compliance Update**

Ms. Karol Riedman provided an update on current compliance matters.

The meeting adjourned at 8:35 a.m. CT.

Approved May 20, 2020.