

North Dakota State Board of Higher Education
November 20, 2019, Audit Committee Meeting Minutes

The State Board of Higher Education Audit Committee met Wednesday, November 20th, at 11:00 a.m. CT, via conference call originating from the State Capitol, 10th Floor Conference room, 600 East Boulevard Avenue, Bismarck, ND, 58505.

Committee Chair Neset called the meeting to order at 11:00 a.m. CT.

SBHE Audit Committee members participating:

Ms. Kathleen Neset
Mr. Tim Mihalick

NDUS staff participating:

Ms. Robin Putnam, Director of Financial Reporting
Ms. Laura Schratt, Chief Audit Executive
Ms. Karol Riedman, Compliance Officer
Ms. Patty Schock, Accounting Specialist
Ms. Terry Meyer, Chief of Staff
Ms. Kristie Hetzler, Executive Assistant to the State Board of Higher Education
Ms. Dina Cashman, Senior Internal Auditor
Ms. Krista Lambrecht, Senior Internal Auditor

Others participating:

Ms. Sharon Loiland, UND
Ms. Janelle Watson, MiSU
Ms. Lisa Mock, DCB
Ms. Becky Collins, BSC
President Darling, LRSC
Mr. Dennis Gladden, NDSCS
Mr. Bruce Bollinger, NDSU
Mr. Chris Pieske, AG Office

1. **Agenda**

Mihalick moved to approve the agenda.

Mihalick and Neset voted yes.

2. **September 24, 2019, Meeting Minutes**

Mihalick moved to approve the September 24, 2019, meeting minutes.

Mihalick and Neset voted yes.

3. **Update Q3 2019 Management Update**

Ms. Patty Schock provided an update on the [Q3 2019 Management](#).

4. **Update on Prior not Implemented Audits**

Ms. Patty Schock provided an update on [prior not implemented audits](#). She informed the committee there will be an audit presented to them regarding foundations from the SAO that states it's a prior not implemented audit; however, the system is significantly closer to 100% implementing the recommendations.

5. **Update on Compliance**

Ms. Karol Riedman provided an update on the compliance plan. The committee discussed the importance of identifying a campus representative as a point of contact at each institution. Ms. Riedman will continue to reach out to the campuses that have not identified a representative. If needed, the committee chair will work with Ms. Riedman and the Chancellor to establish those individuals at the institutions. Chair Neset requested an update on the status at the next audit committee meeting.

6. **Update Internal Audit Plan Quarterly**

Ms. Dina Cashman provided an update on the [internal audit plan](#).

7. **Update on Quarterly Continuous Review**

Ms. Krista Lambrecht provided an update on quarterly [continuous Review](#).

8. **P-Card Transaction Data Analysis Project**

Ms. Laura Anne Schratt provided an update on P-Card transaction [data analysis project](#).

The meeting adjourned 11:30 a.m. CT.

Approved January 22, 2020.