

THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

MINUTES OF THE AUDIT AND COMPLIANCE COMMITTEE

May 10, 2018
Nashville, Tennessee

The Audit and Compliance Committee of the University of Tennessee Board of Trustees met at 9:00 am CDT on May 10, 2018, in the offices of Adams & Reese in Nashville, Tennessee.

I. CALL TO ORDER

Mr. D. Crawford Gallimore, Chair, called the meeting to order.

II. ROLL CALL

Ms. Sandy S. Jansen, Chief Audit and Compliance Officer, called the roll, and the following Audit and Compliance Committee members were present:

Mr. D. Crawford Gallimore, Chair
Mr. Raja Jubran
Mr. Brad Lampley
Ms. Sharon Pryse
Mr. Tommy Whittaker

Ms. Jansen announced the presence of a quorum of the Committee. Members of State Audit, the UT administrative staff, the incoming faculty senate president for UT Knoxville, and members of the media were also present.

III. APPROVAL OF MINUTES FROM LAST MEETING

Chair Gallimore asked for any corrections to the March 22, 2018, minutes. Hearing none, Trustee Pryse moved approval of the minutes as presented and Trustee Lampley seconded. The motion carried unanimously.

IV. NCAA AGREED-UPON PROCEDURES

Mr. Bob Hunter, Audit Manager of the State Comptroller's Office Division of State Audit, provided a brief overview of the work done by his team and presented the

report (Exhibit 1). Mr. Hunter indicated that there was one minor exception. UT Martin did not include \$77,000 of student aid expense; however, the statement was corrected.

V. UTM MINORS ON CAMPUS

Ms. Petra McPhearson, Vice Chancellor of Finance and Administration, presented management's actions to address internal audit's recommendations (Exhibit 2) to improve processes for minors on campus.

Chair Gallimore inquired about the number of minors hosted by UT Martin each year. Ms. McPhearson indicated that there are several hundred programs for minors on the campus each year.

Trustee Pryse asked about enrolled students who are minors. Mr. Matthew Scoggins, General Counsel, noted there is an exception in the policy for these students.

VI. OTHER BUSINESS

Chair Gallimore provided closing thoughts on the Audit and Compliance Committee's work over the last several years and thanked all the members for their service.

VII. ADJOURNMENT

There being no further business to come before the Audit and Compliance Committee, the meeting was adjourned.

Respectfully Submitted,



Sandy S. Jansen
Chief Audit and Compliance Officer
Office of Audit and Compliance