



Board of Trustees Audit and Risk Committee

Tuesday, July 25, 2023 | 8:00am – 9:00am

System Office Conference Room | 26 College Drive, Concord, NH 03301

Attendees: Chair Tricia H. Lucas, Trustee Todd Emmons (via Zoom), Trustee Stephen J. Ellis (via teleconference), Director Ann-Marie Hartshorn, Director Jason Bishop

Regrets: Trustee John T. Stevens

Guests: Robert Smalley of BerryDunn and Katharine Balukas of BerryDunn

Meeting Minutes

Committee Chair Lucas called the meeting to order at 8:17am and declared an emergency meeting counting all members towards the quorum requirement based on the following findings:

- Under the Right to Know Law, RSA 81-A:2, III(b), a governmental body such as this Board of Trustees Audit Committee is authorized to meet by conference call when immediate action is imperative, and the physical presence of a quorum is not reasonably practical within the period of time requiring action.

Committee Chair Lucas made this determination based on the following facts:

- The individual members of the Audit Committee live and work in locations not conducive to a single meeting location;
- Given the member's various professional and personal schedules it is not reasonably practical to gather a quorum of committee members in a single location;
- The business presented today cannot be delayed until the committee's next scheduled meeting on September 21, 2023.

Topic: Approval of meeting minutes from the 4/21/2022, 8/18/2022, 10/20/2022, 11/23/2022, 3/16/2023, and 4/20/2023 Audit Committee meetings.

Vote: Trustee Ellis motioned to approve the meeting minutes from 4/21/2022, 8/18/2022, 10/20/2022, 11/23/2022, 3/16/2023, and 4/20/2023 as presented. Trustee Emmons seconded the motion. Motion passed unanimously by roll call vote.

Topic: Acceptance of the BerryDunn FY23 Financial and Uniform Guidance Audit Engagement

Discussion: Mr. Smalley and Ms. Balukas presented an overview of the process and proposed timeline to the Audit Committee. This year they will be going to River Valley Community College due to the turnover in the finance department.

There were several questions about the vacancies in the finance departments at both the campus and system levels. The questions led to a discussion about the risks that turnover poses and potential ways to minimize that risk. Director Hartshorn assured the committee that she is kept abreast of turn over in these types of positions as she must ensure there is appropriate segregation of duties. She is in direct communication with Human Resources and the campus President's if there are any concerns.

Director Hartshorn will update the Audit Committee at the next committee meeting after speaking with Chancellor Rubinstein and Board Chair Shields.

Vote: Trustee Lucas motioned to accept the FY23 Financial and Uniform Guidance Audit Engagement, Trustee Ellis seconded the motion. Motion passed unanimously by roll call vote.

Topic: Director Bishop gave the committee a brief update of a GLBA Risk Assessment from the vendor Echelon that was done to determine cybersecurity risks. Overall, the system is in pretty good shape. There is still some policy work that needs to be completed, but Director Hartshorn, Chief Information Officer Spada, and Director Bishop have already started working with the appropriate personnel to update the policies and address other concerns in the draft report.

The final assessment report is due to be completed by mid-August so they will have a more complete update for the September meeting.

Trustee Ellis motioned to adjourn the meeting, and Trustee Emmons seconded the motion. The meeting adjourned at 9:19am.

Respectfully submitted,

Cassandra Hoefs
Executive Assistant to the Chancellor and the Board of Trustees