

**TENNESSEE STATE UNIVERSITY BOARD OF TRUSTEES
AUDIT COMMITTEE MEETING AGENDA**

1:00 p.m. CT
Thursday, March 13, 2025

Tennessee State University
Main Campus – The Barn
Agricultural Building
3500 John A. Merritt Blvd.
Nashville, TN 37209

ORDER OF BUSINESS

- I. Call to Order
- II. Roll Call/Declaration of a Quorum
- III. Approval of the November 22, 2024, Audit Committee Meeting Minutes
- IV. Report on Internal Audit Plan Status
- V. External Audits Update
- VI. Executive Session - Discussion of Items Deemed Confidential Under State Law
- VII. Adjournment

TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

ACTION ITEM

DATE: March 13, 2025

ITEM: Approval of November 22, 2024, Audit Committee Meeting Minutes

RECOMMENDED ACTION: Approval

PRESENTED BY: Dimeta Smith Knight, Committee Chair

Background Information

Trustee Smith Knight will present the November 22, 2024, meeting minutes for the Committee's approval.

Committee Action

The Committee Chair will call for a motion recommending approval of the minutes.

MOTION: I move to approve the November 22, 2024, Audit Committee Meeting Minutes, as contained in the Board materials.

**Meeting of the Tennessee State University Board of Trustees
Audit Committee
November 22, 2024
Tennessee State University – The Farrell Westbrook Complex (“The Barn”)**

MINUTES

Committee Members Present: Dimeta Smith Knight (Committee Chair), Marquita Qualls, and Charles Traugher. Other Board members present: Trevia Chatman, Jeffery Norfleet, Artenzia Young-Seigler, Terica Smith, Dwayne Tucker, Dakasha Winton, and Tyler Vazquez

University Staff Present: Interim President Ronald Johnson; Laurence Pendleton, General Counsel and Board Secretary; Daaryl Burnette, Interim Vice President of Business and Finance; Renée Forbes-Williams, Director of Internal Audit

I. CALL TO ORDER

Committee Chair Smith Knight called the meeting to order at 10:03 a.m.

II. REPORT ON INTERNAL AND EXTERNAL AUDITS

Trustee Smith Knight next asked President Johnson and Director of Internal Audit Renée Forbes-Williams to provide a report on Internal and External Audits. Dr. Forbes discussed the Correct Action Plan, due 30 days after completion of a report is issued, and a Report of Action, due 6 months after a report is issued. Dr. Forbes directed the trustees to p. 166-198 of the Board materials. She spoke about the Report of Action and items that have been corrected or partially corrected. Dr. Forbes noted corrected actions, including the hiring of a new bursar with over 25 years of experience that has returned to the University.

She next reviewed the FY22 audit, covering July 1, 2021-June 30, 2022, which was not released until March 2024, so the information was about two years old. She discussed a Memorandum of Understanding that is in place with the Tennessee Board of Regents to assist with the Office of Business and Finance. She stated that for Finding 2, it has been corrected internally for FY24, but it is an expected repeat finding for FY23. Dr. Forbes-Williams continued to review other findings with the committee.

Trustee Tucker asked whether it is typical to have audits running so far behind. Dr. Forbes-Williams said that part of the problem is the lag in terms of auditors receiving requested information. Dr. Burnette said that the institution is going to rely on the expertise of TBR and Alvarez and Marsal to help work on audit issues. He explained some processes need to be updated. He said the AVP of Risk Management is now overseeing responses to auditors. He said that they are working to put the right people in the right positions. He also said that TSU is working with other LGIs to bring its own staff members up to speed.

Trustee Smith Knight asked about basic controls and processes. Dr. Burnette said that people are working on a day-to-day basis and that there are not current policies and standard operating

procedures. That is why there are repeat findings. He said that he and President Johnson just started three months ago. It is going to take time to determine where the problems are and to come up with a strategy for addressing them. He said it takes time to build a team. Now it's up to them to get the people developed so that they continue their job duties moving forward.

Trustee Smith Knight asked for an organizational chart of Accounting and the Finance Department.

Trustee Young-Seigler asked whether there is adequate staff in the auditing department. Dr. Forbes-Williams said there is not.

Trustee Qualls asked about proper training for staff. Dr. Burnette said that due to cash constraints, bringing in an outside consultant is difficult. There is training provided through Ellucian. He has not yet determined what training is needed. Dr. Burnette said that they are now analyzing needs and available resources. Further discussion took place regarding training. Trustee Traugher asked about compliance and said he wanted to hear about compliance regarding processes and procedures.

The TSAC audit will not be completed until it completes its work in TSU's Financial Aid Department before it gets back to the audit. Funds will be delayed until this audit is complete.

Dr. Forbes-Williams next discussed the Conflict-of-Interest audit. This information is found on p. 197 and summarized on p. 198 of the Board materials. There was an increase of nearly 20% over last year, which was achieved in 12 days as compared to 120-day collection period last year.

III. REVIEW OF OUTSTANDING AUDIT ISSUES

Dr. Forbes-Williams next reviewed the Review of Outstanding Audit Issues on p. 201 of the Board materials. She said that audits scheduled to start in Fall 2024 or being moved back some, including to Spring 2025.

The Status Report on the Annual Audit Plan on p. 203 was next reviewed by Dr. Forbes-Williams. Trustee Smith Knight asked who is responsible and what actions are being taken by grants management. Dr. Forbes-Williams said this was something found by her predecessor. Trustee Smith Knight asked whether Dr. Forbes-Williams was going to be able to complete the audits within budget and on time. Dr. Forbes-Williams said no and that she would need at least 3 experienced personnel.

Trustee Smith Knight asked President Johnson about "mission critical" positions in Internal Audit. He said that they do not know what the need is in Internal Audit. He noted the need for sufficient staff who are qualified and that this was something they would look into going into the next year.

Trustee Smith Knight would like to know what work force and systems are needed and about the need to properly support this area. President Johnson said that their immediate efforts have been focused on front-facing departments, like Financial Aid and the Bursar's Office.

Trustee Chatman asking about an audit in 2025. Dr. Forbes-Williams said there may be an audit released in January related to the FY23 Financial and Compliance and the FY24 Single Audit.

Dr. Forbes-Williams said that the External Review is behind, and they need more staff to complete this. Dr. Forbes-Williams said that she tried to obtain external staff but could not move forward with the consultant because of a conflict-of-interest.

Trustee Smith Knight explained to the committee that Dr. Forbes-Williams is responsible for managing the response for the audit but is not responsible for managing the issues. Trustee Vazquez asked about work study time audits.

IV. EXECUTIVE SESSION

Trustee Winton moved for the Audit Committee to go into Executive Session to discuss items deemed confidential under State law. Trustee Traughber seconded the motion, which carried unanimously by voice vote. The committee then transitioned into the Executive Session.

V. ADJOURNMENT

Trustee Qualls moved to adjourn the meeting, and the motion was seconded by Trustee Traughber. The motion carried by voice vote. The meeting was adjourned at 12:58 p.m.

TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
INFORMATION ITEM

DATE: March 13, 2025

ITEM: Report on External and Internal Audits

RECOMMENDED ACTION: No Action

PRESENTED BY: Trustee Dimeta Smith Knight, Audit Committee Chair
Dr. Renée Forbes, Director, Internal Audit

Background Information

Dr. Forbes will present a report on the External and Internal Audits.

Report on External Audits

FY 2023 Financial Audit - *The Legislative Audit Manager, Comptroller of the Treasury, Division of State Audit*, have completed their fieldwork and are now in the wrap-up and review stage (final phase). They plan to be able to release the audit report in April.

FY 2024 Single Audit - The four repeat Single Audit findings have been proactively addressed by the management, and their comments have been received and accepted. These findings and management comments will be part of the 2024 State of Tennessee Single Audit Report, which will be published in late March.

FY 2024 Financial Audit - The audit is progressing as planned and is on schedule. Materials are being provided promptly, and the team anticipates completing the fieldwork by June, as scheduled.



January 14, 2025

Trustee Dimeta Smith Knight, Audit Committee Chair
Tennessee State University
3500 John A. Merritt Boulevard
Nashville, Tennessee 37209

Dear Chairwoman Knight:

Enclosed is the internal audit report of the expenses of the Office of the President for Tennessee State University for the fiscal year ended June 30, 2024, as required by Tennessee Code Annotated, Title 49, Chapter 7. The audit was conducted in accordance with *International Standards for the Professional Practice of Internal Auditing*, issued by the Institute of Internal Auditors.

The objectives of the audit were to determine compliance with state statutes and institutional policies regarding expenses and to identify and report all expenses for the fiscal year that were made by, at the direction of, or for the benefit of the president, regardless of the funding source.

The report contains no findings.

We appreciate the courtesy and cooperation of institution personnel during the review.

Sincerely,

Renée L. Forbes
Dr. Renée L. Forbes, CPA
Director of Internal Audit
Tennessee State University

Cc: Mr. Dwayne Tucker, Interim President
Mr. Bradley White, Interim VP of Business and Finance

[illegible]

Observations	<p>Schedule B includes charges that should have been assigned to the Foundation. However, there are concerns about reclassification, as it would require changes to the financial statements. Implementing these changes would mean redoing the University and the Foundation's financial statements and cash flows. The General Accounting team faced time constraints in making adjustments across entities and reviewing the documents, especially since the financials were in the process of being submitted to the State Auditors. The amount is considered immaterial, so no adjustments have been made. No other issues were identified. *</p> <p>Schedule B presents the total Aramark expenses; detailed information is available upon request. The Aramark Controller, Stacey Clevenger, confirmed that Aramark covered these expenses. **</p>
Conclusion	<p>The objectives of auditing the expenses of the Office of the President for Tennessee State University for the fiscal year July 1, 2023, through June 30, 2024, were achieved. The audit revealed no significant statutory or policy violations, material omissions from the expense reports, or deficiencies in internal controls. The supplemental schedules included</p> <p>This report fairly represents the expenses of the president's office.</p>
Restriction on Use of Report	<p><i>This report is intended solely for the internal use of the Tennessee State University Board of Trustees and Tennessee State University. It is not intended to be and should not be used for any other purpose. The distribution of the report to external parties must be approved by the TSU Audit Committee and Tennessee State University Office of Internal Audit, and handled in accordance with institutional policies; however, this report is a matter of public record.</i></p>

Departure Date	Return Date	Date Paid	Location	Purpose	Transportation	Lodging	Meals & Incidentals	Other	President's Budgetary Accounts		Other Accounts		External Sources	Total	Organization & Account Code
									Institutional	Foundation	Institutional	Foundation			
11/12/23	11/14/23	8/1/23	Washington, DC	APLU Conference Registration				\$ 749	\$ 749					\$ 749	11020-73200
		10/31/23		Chief Executive Group - Improve the performance of CEOs, senior executives and etc				\$ 995	\$ 995					\$ 995	11020-73200
12/2/23	12/5/23	12/5/23	Florida	Hilton Disney World - Glenda Glover (PD#170058) SACS Annual Mtg		\$ 235			\$ 235					\$ 235	11020-73200
12/4/23	12/4/23	11/21/23	Atlanta, GA	Registration for Dr. Glover SACS Conference				\$ 650	\$ 650					\$ 650	11000-73200
									\$ -					\$ -	
									\$ -					\$ -	
									\$ -					\$ -	
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									\$ -					-	
									\$ -	\$ -	-			-	
									\$ -					-	
									\$ -					-	
Total Travel Expenses for the President					\$ -	\$ 235	\$ -	\$ 2,394	\$ 2,629	\$ -	\$ -	\$ -	\$ -	\$ 2,629	

Tennessee State University												
Schedule B - Business Meals & Hospitality Expenses for the President												
For the Period July 1, 2023 to June 30, 2024												
Event Date	Date Paid	Payee	Description of Event	President's Budgetary Account		Other Accounts		External Sources	Total	Number Attendees	\$/Person	Organization & Account Code
				Institutional	Foundation	Institutional	Foundation					
10/14/2023	10/12/2023	Levy Restaurants at Nissan Stadium (Suite East Club)	President's Reception	17,336	-	-	-	-	17,336	150	\$ 115.57	11020-74983
10/21/2023	10/19/2023	Levy Restaurants at Nissan Stadium (Suite 619E and 611E)	TSU vs Lincoln	1,755	-	-	-	-	1,755	16	\$ 109.66	11020-74983
10/21/2023	10/19/2023	Levy Restaurants at Nissan Stadium (Suite 619E and 611E)	TSU vs Lincoln	1,625	-	-	-	-	1,625	16	\$ 101.56	11020-74983
10/21/2023	10/19/2023	Levy Restaurants at Nissan Stadium (Suite 619E and 611E)	TSU vs Lincoln	1,688	-	-	-	-	1,688	16	\$ 105.50	11020-74983
11/18/2023	11/16/2023	Levy Restaurants at Nissan Stadium (Suite 004E)	TSU vs TN Tech	2,768	-	-	-	-	2,768	16	\$ 173.03	11020-74983
11/18/2023	11/16/2023	Levy Restaurants at Nissan Stadium (Suite 611E)	TSU vs TN Tech	1,694	-	-	-	-	1,694	16	\$ 105.88	11020-74983
12/3/2023	5/7/2024	Levy Restaurants at Nissan Stadium (Suite 004E)*	Tennessee Titans vs. Indianapolis Colts Football Game	1,773	-	-	-	-	1,773	16	\$ 110.79	11020-74983
9/16/2023	9/14/2023	Levy Restaurants at Nissan Stadium (Suite 619E)	TSU vs Gardner Webb	1,837	-	-	-	-	1,837	16	\$ 114.80	11020-74983
9/16/2023	9/14/2023	Levy Restaurants at Nissan Stadium (Suite 619E)	TSU vs Gardner Webb	1,867	-	-	-	-	1,867	16	\$ 116.69	11020-74983
9/16/2023	9/14/2023	Levy Restaurants at Nissan Stadium (Suite 619E)	TSU vs Gardner Webb	1,631	-	-	-	-	1,631	16	\$ 101.94	11020-74983
9/16/2023	9/14/2023	Levy Restaurants at Nissan Stadium (Suite 619E)	TSU vs Gardner Webb	2,143	-	-	-	-	2,143	16	\$ 133.93	11020-74983
10/14/2023	10/12/2023	Lamar Allen dba LaMarvelous	Continental Bouquets	543	-	-	-	-	543	1	\$ 543.00	11020-74983
10/14/2023	10/12/2023	Interiorscape Concepts	Cat Palm Rental for Homecoming Game reception	585	-	-	-	-	585	1	\$ 585.00	11020-74983
10/14/2023	10/12/2023	Levy Restaurants at Nissan Stadium (Suite 619E, 612E, 611E, 514E)	TSU vs Norfolk	11,598	-	-	-	-	11,598	16	\$ 724.87	11020-74983
9/16/2023	10/19/2023	Aramark	Picnic	1,014	-	-	-	-	1,014	30	\$ 33.81	11020-74983
10/21/2023	10/19/2023	Levy Restaurants at Nissan Stadium (Suite 004E)	TSU vs Lincoln	2,393	-	-	-	-	2,393	16	\$ 149.59	11020-74983
10/29/2023	10/26/2023	Levy Restaurants at Nissan Stadium (Suite 4E)*	Titans vs Atlanta Falcons	2,160	-	-	-	-	2,160	16	\$ 134.99	11020-74983
10/28/2023	10/26/2023	Levy Restaurants at Nissan Stadium (Suite 619E)	TSU vs Lindenwood	1,337	-	-	-	-	1,337	16	\$ 83.57	11020-74983
10/28/2023	10/26/2023	Levy Restaurants at Nissan Stadium (Suite 612E)	TSU vs Lindenwood	2,487	-	-	-	-	2,487	16	\$ 155.41	11020-74983
10/28/2023	10/26/2023	Levy Restaurants at Nissan Stadium (Suite 611E)	TSU vs Lindenwood	1,277	-	-	-	-	1,277	16	\$ 79.78	11020-74983
10/28/2023	10/26/2023	Levy Restaurants at Nissan Stadium (Suite 004E)	TSU vs Lindenwood	768	-	-	-	-	768	16	\$ 48.02	11020-74983
11/18/2023	11/26/2023	Levy Restaurants at Nissan Stadium (Suite 612E)	TSU vs TN Tech	1,658	-	-	-	-	1,658	16	\$ 103.61	11020-74983
11/18/2023	11/16/2023	Levy Restaurants at Nissan Stadium (Suite 619E)	TSU vs TN Tech	1,621	-	-	-	-	1,621	16	\$ 101.34	11020-74983
11/26/2023	11/28/2023	Levy Restaurants at Nissan Stadium (Suite 004E)*	Titans vs Carolina Panthers	2,732	-	-	-	-	2,732	16	\$ 170.76	11020-74983
11/26/2023	11/28/2023	Levy Restaurants at Nissan Stadium (Suite 004E)*	Titans vs Carolina Panthers	2,811	-	-	-	-	2,811	16	\$ 175.68	11020-74983
12/30/2023	12/21/2023	Levy Restaurants at Nissan Stadium (Suite 004E)	Music City Bowl	2,581	-	-	-	-	2,581	16	\$ 161.31	11020-74983
12/24/2023	12/21/2023	Levy Restaurants at Nissan Stadium (Suite 004E)*	Titans vs Seahawks	2,690	-	-	-	-	2,690	16	\$ 168.11	11020-74983
1/7/2024	12/21/2023	Levy Restaurants at Nissan Stadium (Suite 004E)*	Titans vs Jacksonville Jaguars	2,700	-	-	-	-	2,700	16	\$ 168.72	11020-74983
9/17/2023	9/14/2023	Levy Restaurants at Nissan Stadium (Suite 004E)	Titans vs Los Angeles Chargers	-	1,975.93	-	-	-	1,976	16	\$ 123.50	91000-74983
10/1/2023	9/28/2023	Levy Restaurants at Nissan Stadium (Suite 004E)	Titans vs Cincinnati Bengals	-	2,190.10	-	-	-	2,190	16	\$ 136.88	91000-74983
Varies Dates	N/A	Aramark**	Cabinet Meeting/Board Meetings, etc.	-	-	-	-	60,055	60,055	-	N/A	N/A
				\$ 77,071	\$ 4,166	\$ -	\$ -	\$ 60,055	\$ 141,292			

Tennessee State University									
Scheule C Other - Other Expenses for the President									
For the Period July 1, 2023 to June 30, 2024									
Date Paid	Payee	Description	President's Budgetary Acct		Other Accounts		External Sources	Total	Organization Account Code
			Institutional	Foundation	Institutional	Foundation			
11/30/23	Dell Marketing LP	OptiPlex All-in-One	1,465	-	-	-	-	1,465	11020-74510
10/17/23	Andre Westmoreland	Auto Zone - Smart Strap/Mater locks	127	-	-	-	-	127	11020-74510
8/25/23	J Co Lawn Care	Christmas Lighting	2,318	-	-	-	-	2,318	23245-74390
	P-Card Transactions	5 Levy Titans PC-Levy	-	2,097	-	-	-	2,097	91000-74980
6/30/24	P-Card Transactions	June Copy Center Charges	3,388	-	-	-	-	3,388	11000-74130
6/30/24	P-Card Transactions	April Copy Center Charges	1,201	-	-	-	-	1,201	11000-74130
1/9/24	Restaurant Equipment Maintenance	Kitchen Equipment Repairs	2,891	-	-	-	-	2,891	11000-74310
3/5/24	Restaurant Equipment Maintenance	Kitchen Equipment Repairs	543	-	-	-	-	543	11000-74310
2/8/24	Nashville Area Chamber of Commerce	Investment and Membership 04/01/2024 to 03/31/2025	8,500	-	-	-	-	8,500	11000-74480
2/29/24	The Community Foundation of Middle TN	Membership Dues	500	-	-	-	-	500	11000-74480
12/7/23	Don Lemon	Keynote Speaker Fall 2023 Commencement Ceremony	5,000	-	-	-	-	5,000	11000-74490
5/2/24	Events Plus	Drapery, Stage Back drop, Setup/Pickup	7,060	-	-	-	-	7,060	11000-74490
6/30/24	P-Card Transactions	Office Depot Supplies	1,113	-	-	-	-	1,113	11000-74590
			-	-	-	-	-	-	
			-	-	-	-	-	-	
			-	-	-	-	-	-	
			-	-	-	-	-	-	
Total Other Operating Expenses for the President			\$ 34,106	\$ 2,097	\$ -	\$ -	\$ -	\$ 36,203	

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Tennessee State University									
Schedule D - Other Travel Expenses for the President Office - Unaudited									
For the Period July 1, 2023 to June 30, 2024									
Date Paid	Payee	Description	President's Budgetary Account		Other Accounts		External Sources	Total	Organization Account Code
			Institutional	Foundation	Institutional	Foundation			
7/31/23	Enterprise	Dr. Renee Forbes Williams - Rental Car - Birmingham Meeting	150	-	-	-	-	150	11020-73200
8/31/23	Dr. Renee Forbes Williams	Consultation Mtg with Internal Auditor - Adrian Davis	612	-	-	-	-	612	11020-73200
8/31/23	P-Card Transactions	National HBCU Conference	498	-	-	-	-	498	11020-73200
8/31/23	P-Card Transactions	Direct Travel - Agent Fee	7	-	-	-	-	7	11020-73200
9/21/23	Dr. Renee Forbes Williams	ACUA Registration - AuditCON Full Conference	1,450	-	-	-	-	1,450	11020-73200
9/30/23	P-Card Transactions	September Flight - William Forbes	503	-	-	-	-	503	11020-73200
9/30/23	P-Card Transactions	Direct Travel - Agent Fee	7	-	-	-	-	7	11020-73200
11/14/23	Dr. Renee Forbes Williams	Loews Miami Beach Hotel - AuditCON Education Summit	2,013	-	-	-	-	2,013	11020-73200
8/28/23	P-Card Transactions	Fairfield Inn, Nashville TN-Delawne Quinn (P0#167175) Faculty Staff Institute	209	-	-	-	-	209	11020-73500
12/9/23	P-Card Transactions	Dec Hyatt Hotel Stay-Don Lemon (P0#170273) Fall Commencement Keynote Speaker	815	-	-	-	-	815	11020-73500
1/31/24	P-Card Transactions	Dr. Arlene Phillips Nassau, Bahamas - College Fair March 2024	1,076	-	-	-	-	1,076	11000-73200
1/31/24	P-Card Transactions	Dr. Arlene Phillips Nassau, Bahamas - College Fair March 2024 Direct Travel - Agent Fee	7	-	-	-	-	7	11000-73200
11/30/23	P-Card Transactions	Fall Commencement Keynote Speaker - Don Lemon Flight	558	-	-	-	-	558	11000-73500
11/30/23	P-Card Transactions	Fall Commencement Keynote Speaker - Don Lemon Flight Agent Fee	22	-	-	-	-	22	11000-73500
			-	-	-	-	-	-	
			-	-	-	-	-	-	
Total Other Operating Expenses for the President			\$ 7,926	\$ -	\$ -	\$ -	\$ -	\$ 7,926	

**Tennessee State University
Office of Internal Audit
Audit of President's Expenses
For the Fiscal Year Ended June 30, 2024**

Summary:

President	Schedule	Institutional	Foundation	External	Total
Salary and Benefits		\$494,669			\$494,669
Bonus Payments		26,100			26,100
Discretionary Allowance		5,000			5,000
Housing Allowance		-			-
Vehicle Allowance		-			-
Other Allowances		-			-
Salary, Benefits & Other Payments		\$525,769			\$525,769
Travel	A	2,629			2,629
Business Meals and Hospitality	B	77,071	4,166	60,055	141,292
Other Expenses	C	34,106	2,097		36,203
Total Expenses for the President		\$639,575	\$6,263	\$60,055	\$705,892
President's Office:					
Salary and Benefits		400,990			400,990
Other Travel	D	7926			7,926
Business Meals and Hospitality		-			-
Other Expenses		30,121			30,121
Total Expenses for Presidents Office		\$439,037			\$439,037
Total Expenses		\$1,078,611	\$6,263	\$60,055	\$1,144,929

Additional Disclosures:

Housing: The President was provided with a residence, and the university covered the maintenance costs, which amounted to \$11,272 during the reporting period.

Athletic Tickets: The President received tickets to university athletic events, with a total face value of \$22,930. Additionally, parking passes were provided, totaling \$5,100.

The report contains no findings.

TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES
INFORMATION ITEM

DATE: March 13, 2025

ITEM: Report on Internal Audit Plan Status

RECOMMENDED
ACTION: No Action

PRESENTED BY: Trustee Dimeta Smith Knight, Audit Committee Chair
Dr. Renée Forbes, Director, Internal Audit

Background Information

Dr. Forbes will present a report on the Internal Audit Plan Status.

Audit Plan Status Update March 2025

Tennessee State University Department of Internal Audit Internal Audit Plan Fiscal Year Ending June 30, 2025						
Rank/Status	Type	Area	Audit	Budget (Hours)	Estimated Start	Estimated Completion
Required/Review Completed	R	AT	NCAA Student Assistance Fund FY 2024	150	July 2024	August 2024
Required/Completed	R	FM	State Audit (Single Audit FY 2023) Follow-up	150	July 2024	September 2024
Risk-Based/ In Process	A	FM	Cash Advance and Travel Card Transactions	350	February 2025	April 2025
Risk-Based	A	IT	General IT Controls Review	100	September 2024	November 2024
Required/Completed	R	FM	State Audit (Financial Audit 2022) Follow-up	75	August 2024	September 2024
Required/Completed	R	FM	State Audit (EEE Audit FY 2022) Follow-up	30	August 2024	August 2024
Required/Completed	R	FM	President's Expenses FY 2024	125	October 2024	January 2025
Required	R	IS	Quality Assessment Review- External	275	2026	2027
Risk-Based	A	FM	Tuition and Fees Revenue Review	225	September 2024	November 2024
Risk Assessment/Completed	M	IS	Review Management's Risk Assessments	75	October 2024	December 2024
Follow-Up Review	F	IS	Follow-Up Reviews of Internal Audit Findings	600	July 2024	June 2025
Follow-Up Review	F	SS	(A) Admissions - Immunizations Compliance			
Follow-Up Review	F	FM	(B) Federal Work-Study			
Follow-Up Review	F	IS	(C) Department of Human Resources			
Follow-Up Review	F	AD	(D) Foundation Gifts			
Follow-Up Review	F	RS	(E) Grants Management			
Follow-Up Review	F	FM	(F) Procurement Card Review			
Inventory	M	FM	General (Limited)	200	TBA	TBA
Risk-Based	A	FM	Office of Financial Aid Efficiency Review	200	December 2024	February 2025
Required/Completed	R	IS	Review of Conflict-of-Interest Forms	300	September 2024	January 2025
Investigation	I	IS	Unscheduled Audits/Projects/Investigations	650	Ongoing	Ongoing
Consultation	C	IS	Unscheduled Consultations	150	TBD	TBD
Risk-Based	A	FM	Student Housing Assignment Review	150	February 2025	March 2025
Risk-Based	A	FM	Accounts Payable/ Disbursements	225	February 2025	April 2025
Risk-Based	A	AX	Bookstore and Food Services Revenue Review	225	March 2025	May 2025
Required/In Process	R	IS	Quality Assessment Review- Internal	150	March 2025	June 2025
Required	R	FM	Cash Counts	10	June 2025	June 2025
			Required	990		
			Total	4415		
Audit Types: R - Required A - Risk-Based (Assessed) S - Special Request I - Investigation M- Management's Risk Assessment C - Consultation F - Follow-up Review			Functional Areas: AD – Advancement AT – Athletics AX – Auxiliary FM - Financial Management IA – Instruction & Academic Support IS – Institutional Support IT - Information Technology PP - Physical Plant RS - Research SS - Student Services			

TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

DISCUSSION ITEM

DATE: March 13, 2025

ITEM: Executive Session

RECOMMENDED ACTION: None

PRESENTED BY: Trustee Dimeta Smith Knight, Audit Committee Chair
Dr. Renée Forbes, Director, Internal Audit

Background Information

The Audit Committee Report will go into Executive Session for a Discussion of Items Deemed Confidential under State Law.