

**Meeting of the Tennessee State University Board of Trustees
Audit Committee Meeting
November 21, 2019
Tennessee State University – Main Campus –
McWherter Administration Building, President’s Conference Room
3500 John A. Merritt Blvd., Nashville, Tennessee 37209**

MINUTES

Committee Members Present: Dr. Deborah Cole, Obie McKenzie (called in), and Dr. Edith Peterson Mitchell.

Other Board Members Present: Dr. Joseph Walker, III, Pam Martin, Dr. Ali Sekmen, Braxton Simpson, Mr. Bill Freeman, Dr. Richard Lewis and Mr. Stephen Corbeil,

University Staff Present: President Glenda Glover; Mr. Laurence Pendleton, General Counsel and Board Secretary; Dr. Curtis Johnson, Chief of Staff and Associate Vice President of Administration; Ms. Adrian Davis, Director of Internal Audit; Horace Chase, Vice President for Business and Finance, and Dr. John Cade, Vice President for Enrollment Management.

Guests: Ms. Lauren Collier, Tennessee Higher Education Commission, Director of Institution and Board Affairs.

I. CALL TO ORDER

Trustee Cole called the meeting to order at 10:25 a.m. on November 21, 2019.

II. ROLL CALL/DECLARATION OF A QUORUM

Trustee Cole asked the secretary to the board to call the roll. Board Secretary Pendleton called the roll. Trustees Cole, McKenzie (via phone), and Mitchell were present. Secretary Pendleton announced the presence of a quorum.

III. APPROVAL OF THE SEPTEMBER 26, 2019, AUDIT COMMITTEE MEETING MINUTES

Trustee Cole moved to approve the minutes from the September 26, 2019, Audit committee meeting, as contained in the November 21, 2019, board materials. Trustee Mitchell seconded the motion, which carried unanimously.

IV. REVIEW OF AUDIT COMPLETED INTERNAL AUDITS

Trustee Cole asked President Glover and Director of Internal Audit, Ms. Adrian Davis, to provide pertinent information related to this agenda item. Ms. Davis proceeded to explain to the Board that results of the completed Audit.

Director Davis reviewed the Book Bundle summary with the Committee and pointed out that \$40,000 of the variance amount previously listed was due, in part, to University waivers relative to lab books.

Director Davis stated that there were no unusual or negative findings when reviewing the President's expense schedules for fiscal year July 1, 2018 to June 30, 2019.

Trustee Cole requested that Director Davis provide an updated report on the outstanding items which were listed on the Inventory Confirmation. She asked that this be presented at the next meeting of the Board.

Trustee Cole commented that it was unacceptable that the Bank Reconciliation had been out of balance for as long as it had been. Director Davis then revealed that the Accounting area was not fully staffed and that VP Chase was bringing in outside assistance. Trustee Cole recommended that the position be filled as soon as possible.

A discussed continued relevant to untimely reporting and the effects of same on the University and its students. Trustee Cole was adamant that the Committee needed to confirm the present position with the University and continue tracking its timeliness for next semester. Trustee Mitchell stated that the Foundation Board had asked for a meeting with the Board of Trustees. President Glover added that the Foundation Board was seeking to foster a closer relationship with the Board of Trustees.

After a short discussion, Chair Cole thanked President Glover and her team for the report.

**V. EXECUTIVE SESSION FOR DISCUSSION OF ITEMS DEEMED
CONFIDENTIAL UNDER STATE LAW**

Trustee Cole moved for the Audit Committee to go into Executive Session to discuss items deemed confidential under State law. Trustee Mitchell seconded the motion, which was carried unanimously. The committee then transitioned into the executive session.

VI. ADJOURNMENT

There was no further discussion. Trustee Cole moved to adjourn the meeting. Trustee Mitchell seconded the motion, which carried unanimously and the meeting was adjourned at 11:25.