The Audit, Risk, and Compliance Committee held its regular quarterly meeting on October 26, 2017. Chair Michael Drummond called the meeting to order and read the required ethics statement. Other members of the committee in attendance were: Ms. Beane, Ms. Kidd, and Mr. Smith.

The meeting began with the review and approval of minutes from the meeting that occurred on July 27, 2017.

Next, Ms. Sara Thorndike briefed the committee members on the fiscal year 2017 audited financial statements for the UNCW associated entities. Audits of all of the associated entities have been completed. All entities received unqualified opinions from their external auditors, and there were no material deficiencies in internal controls noted. Ms. Thorndike noted that the audits for all but one of the entities were completed by the firm Bernard Robinson and Company. The remaining audit was completed by the office of Internal Audit and Management Advisory Services at East Carolina University. At the end of fiscal year 2017, the associated entities had total net assets of $139 million. In addition, the associated entities had a $12.2 million increase in overall net position during the year.

Ms. Stefanie Powell next presented about the Office of Internal Audit. She began by presenting the office’s fiscal year 2017 annual report, sharing statistics and metrics relating to the office’s productivity and budget. Ms. Powell then provided a high level overview of the work completed by the office for the quarter ending September 30, 2017. Internal Audit completed an audit of the College of Arts and Sciences and followed up on open audit findings relating to Sponsored Programs and Research Compliance, Athletics, Human Resources, and Purchasing. All audit findings in these areas have been resolved. At the end of the quarter, an audit of the Cameron School of Business was in process.

Ms. Amber Resetar then shared information from UNCW’s 2017 annual security and annual fire safety reports. She began by providing an overview of the annual fire safety report. Ms. Resetar discussed the drills and educational programs related to fire safety and shared that from 2014 to 2016, there were a total of five fires on campus, and four of them related to stovetop fires in the residence halls. None of the fires resulted in serious injuries or significant damage.

Ms. Resetar then provided an overview of the Clery Act. She discussed how it intersects with reporting for Title IX and the Violence Against Women Act (VAWA). She also described the programming UNCW has in place in accordance with the Clery Act. She shared information related to Clery Act reportable crimes, the definition of Clery Act geography, and the crime statistics for 2014 to 2016. Because it is located more
than one mile from UNCW’s main campus, the statistics for UNCW’s Center for Marine Science are separately reported, and there were few crimes to report for the Center for Marine Science.

There being no further business, the meeting was duly adjourned.