

AUDIT COMMITTEE OF THE BOARD OF TRUSTEES
North Carolina Agricultural and Technical State University
Greensboro, NC

September 16, 2011

MINUTES

The Audit Committee of the Board of Trustees convened on Friday, September 16, 2011 at 12:00 noon in the Alumni-Foundation Event Center Conference Room with Mr. Spence Broadhurst presiding.

Roll Call revealed the following:

Present: Mr. Spence Broadhurst
 Dr. Bertram Walls
 Mr. Al Lineberry

Others Present: Mr. Larry Kreiser, Internal Audit Director
 Dr. Harold L. Martin, Sr., Chancellor
 Dr. Winser E. Alexander, Interim Provost & VC for Academic Affairs
 Mr. Robert Pompey, Jr., VC for Business & Finance
 Mr. Marc Williams, Deputy General Counsel
 Mrs. Daphne Rogers, Recorder, Business & Finance

Absent: Mrs. Pamela McCorkle Buncum

The meeting was called to order by Mr. Spence Broadhurst followed by roll call and a moment of meditation. A motion for the approval of the minutes of the last meeting was offered by Dr. Harold Martin and seconded by Mr. Al Lineberry. The motion was unanimously carried. The meeting was yielded to Mr. Larry Kreiser.

Mr. Kreiser told meeting attendees that he met with Mrs. Pamela McCorkle Buncum earlier this morning since she would not be attending the Audit Committee meeting due to a scheduling conflict with another Committee meeting.

A copy of the open session activity report was provided to the committee members prior to the meeting. This report was broken down by scheduled and unscheduled audits. The open session activity report was discussed.

Scheduled Audits

There were three scheduled audits completed since the last committee meeting.

Unscheduled Audits

There were three unscheduled audits completed since the last committee meeting.

Dr. Bertram Walls made the motion to go into Closed Session. It was seconded by Mr. Lineberry.

There were eight scheduled and one unscheduled audits in process. These audits, which were in various stages, were discussed in Closed Session.

Following the discussion, Dr. Walls made the motion to resume Open Session. It was seconded by Mr. Lineberry and unanimously carried.

With no further business, the meeting adjourned at 12:25 pm.

Recorded by:

Daphne Rogers