



The Board of Trustees of Oregon State University

Regular Meeting of the Executive & Audit Committee

January 15, 2015

**Willamette Room, CH2M Hill Alumni Center
Corvallis, Oregon**

MINUTES

Committee Members Present: Rani Borkar, Darry Callahan (*vice chair*), Paul Kelly, Pat Reser (*chair*), Kirk Schueler, and Ed Ray (*ex officio*)

Other Trustees Present: Mark Baldwin, Michelle Longo Eder, Orcilia Forbes, and Brenda McComb

University Staff Present: Ron Adams, Glenn Ford, Mark Huey, Meg Reeves, Patti Snopkowski, Marcia Stuart, and Becky Warner

1. Call to Order/Roll/Declaration of a Quorum

Committee Chair Pat Reser called the meeting to order at 10:30 a.m., asked the Assistant Board Secretary to call the roll, and noted a quorum.

2. Consent Item

a. Approval of Minutes of the October 16, 2014 Meeting

A motion was made and seconded to approve the minutes of the October 16, 2014 Committee meeting. The motion carried.

3. Action Item

a. Approval of the Office of Audit Services' 2014 Final Progress Report and 2015 Plan

Chief Audit Executive Patti Snopkowski provided the final progress report for FY14 and the proposed plan for FY15. During the discussion, the Committee asked for more information pertaining to compliance with the Clery Act, a federal statute that requires colleges and universities participating in federal financial aid programs to maintain and disclose campus crime statistics and security information. Snopkowski shared with the Committee the development of the proposed 2015 audit plan and the nine major functional areas it would cover. Following the report and discussion, a motion was made and seconded to approve the Office of Audit Services' 2014 final progress report and the 2015 annual audit plan. The motion carried.

4. Discussion Item

a. Establishment of a Presidential Assessment Process

Chair Reser led the Committee in a brainstorming exercise to gather their thoughts on key elements of a presidential assessment. Committee members commented on the need for both an annual and a comprehensive assessment; an interest in using a self-assessment by the President as the foundation; a desire to keep the assessment short

and focused; a format that is supportive of the President's success; and consideration of relationships with key stakeholders as part of the review. Reser committed to using the input received from the Committee in the development of the draft process for the March meeting.

5. Adjournment

There being no other business, the meeting was adjourned at 11:39 a.m.

Respectfully submitted,

Mark Huey
Assistant Board Secretary



The Board of Trustees of Oregon State University

**Joint Committee Meeting of the Executive & Audit
and the Finance & Administration**

January 15, 2015

**Willamette Room, CH2M Hill Alumni Center
Corvallis, Oregon**

MINUTES

Executive & Audit Committee Members Present: Darry Callahan, Paul Kelly, Kirk Schueler, Pat Reser (*chair*), Ed Ray (*ex officio*), and Glenn Ford (*ex officio*)

Finance & Administration Committee Members Present: Mark Baldwin, Patty Bedient, Darry Callahan, Elson Floyd (phone), Laura Naumes (phone), Taylor Sarman, Kirk Schueler (*chair*), Mike Thorne, Pat Reser (*ex officio*), Ed Ray (*ex officio*), and Glenn Ford (*ex officio*)

Other Trustees Present: Orcilia Forbes, Michelle Longo Eder, and Brenda McComb

University Staff Present: Mike Green, Mark Huey, Meg Reeves, Patti Snopkowski, and Marcia Stuart

Guest Present: Jean Bushong (*partner, CliftonLarsonAllen, LLP*)

1. Call to Order/Roll/Declaration of a Quorum

Executive & Audit Committee Chair Pat Reser called the meeting to order at 12:02 p.m., asked the Assistant Board Secretary to call the roll, and noted a quorum.

2. Action Item

a. Review and Approval of the FY14 External Auditor Annual Report

Chief Audit Executive Patti Snopkowski introduced Ms. Jean Bushong, partner, CliftonLarsonAllen, LLP (CLA). Bushong made a brief presentation to the joint committee on the external auditor's audit of the University financial statements for FY14. She noted for the trustees that CLA issued an unmodified opinion, indicating that the auditors' opinion as to the fair presentation of the financial statements, as submitted by the University, was issued without modification.

Following the presentation and discussion, a motion was made and seconded that the Executive & Audit Committee accept the Oregon State University 2014 Annual Financial Report as presented. The motion carried.

3. Adjournment

There being no other business, the meeting was adjourned 12:48 p.m.

Respectfully submitted,

Mark Huey
Assistant Board Secretary