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University of South Carolina  
BOARD OF TRUSTEES

Audit, Compliance and Risk Committee  
In Person, Floyd Boardroom, Pastides Alumni Center  
and By Microsoft Teams  
August 18, 2023

OPEN SESSION

I. Call to Order

Chair Smith called the meeting to order at 11:29 a.m. Secretary Howell confirmed Trustees attending in person and by Microsoft Teams audio and video conference.

Committee Members in attendance:

C. Dorn Smith III, Chair  
Brian C. Harlan  
Richard A. Jones Jr.  
Hubert F. Mobley  
E. Scott Moise  
Leah B. Moody  
Rose Buyck Newton, *Board Vice Chair*  
Thad H. Westbrook, *Board Chair*

Members Absent:

Charles H. Williams

Other Trustees in attendance:

C. Dan Adams  
Alex English  
C. Edward Floyd  
Henry L. Jolly Jr.  
Emma W. Morris  
Reid T. Sherard  
John C. von Lehe Jr. (online)

Others in attendance:

Wayne Outten, USC Columbia Faculty Senate Chair  
Emmie Thompson, USC Columbia Student Government President  
Robin Roberts, Advisor to the Advancement, Engagement and Communications Committee  
David Seaton, Advisor to the Governance Committee (online)

Administrators in attendance:

Michael Amiridis, President  
Cameron Howell, University Secretary and Secretary of the Board of Trustees  
Donna Arnett, Executive Vice President for Academic Affairs and Provost  
Terry Parham, General Counsel  
Ed Walton, Executive Vice President and Chief Financial Officer

Media in attendance:

Emmy Ribero, the *Daily Gamecock*

Notice:

Chair Smith stated notice of the meeting and agenda had been posted and the press notified as required by the Freedom of Information Act; the agenda and supporting materials had been circulated to the Committee; and a quorum was present to conduct business.

MOTION FOR EXECUTIVE SESSION

Chair Smith stated there was a need for an Executive Session to discuss personnel matters related to Title IX and the disciplinary action taken against a University employee.

Mr. Mobley made the motion to enter Executive Session, and Mr. Harlan seconded the motion. A vote was taken, and the motion carried unanimously.

Chair Smith invited the following to remain: Trustees, Dr. Outten, Ms. Thompson, Mr. Roberts, Mr. Seaton, President Amiridis, Secretary Howell, Ms. Agardy, Dr. Arnett, Ms. Dunleavy, Mr. Parham, Mr. Walton, and Board support staff.

EXECUTIVE SESSION

– Executive Session Removed

RETURN TO OPEN SESSION

Chair Smith suspended the meeting at 11:45 a.m. for the joint Board of Trustees and Board of Visitor luncheon.

Chair Smith reconvened the Committee at 12:45 p.m.

## II. Internal Audit

### A. Internal Audit in Higher Education – Education Session Part I

Chief Audit Executive Pam Dunleavy presented an educational session on internal audit in higher education.

Chair Smith stated the report was received as information.

### B. Audit & Advisory Services

Ms. Dunleavy presented the following reports.

1. Annual Report – Fiscal Year 2022-23
2. Audit Report Summaries

Chair Smith stated the reports were received as information.

### C. Audit Reports

Ms. Dunleavy stated the following reports were posted to the Board portal and called for questions. There were none.

1. University Development Audit Report
2. Hiring Process Audit Report
3. IT Physical Access Management Audit Report
4. IT Wireless Upgrade Project Post-implementation Review and Audit Report
5. Purchasing Card Monitoring Program Memo
6. Tracking Report

Chair Smith stated the reports were received as information.

## III. Approval of Policy Reviews

Ms. Dunleavy presented the following policy reviews for approval, which were posted to the Board portal.

- A. BTRU 1.06, *Audit & Advisory Services*
- B. BTRU 1.18, *Conflicts of Interest and Commitment*
- C. BTRU 1.20, *Dishonest Acts and Fraud*
- D. BTRU 1.22, *Reporting Violations of State or Federal Laws or Regulations (Whistleblower Policy)*

E. BTRU 1.24, Internal Control Policy

Mr. Mobley made a motion to approve the policy reviews as presented and posted to the Board portal. Mr. Harlan seconded the motion. A vote was taken, and the motion was approved.

Chair Smith stated the policy reviews would be included on the Committee's written consent agenda for consideration by the full Board later in the day.

IV. Risk and Compliance Reports

Chair Smith stated the report of other external audits and reviews was posted to the Board portal and received as information.

V. Audit, Compliance and Risk Committee

A. Approval of Committee Charter Review

Chair Smith stated the Committee charter was posted to the Board portal in advance of the meeting.

Ms. Moïse made a motion to approve the Committee charter as posted to the Board portal. Mr. Harlan seconded the motion. A vote was taken, and the motion was approved.

B. External Audit Firm Evaluation

Chair Smith stated the external audit firm evaluation was posted to the Board portal and received as information.

C. Committee Matrix Review

Chair Smith stated the Audit, Compliance and Risk Committee's updated matrix was posted to the Board portal and received as information.

VI. Other Matters

Chair Smith called for any other matters to come before the Committee. There were none.

VII. Adjournment

Chair Smith declared the meeting adjourned at 1:10 p.m.

Respectfully submitted,

Cameron Howell  
Secretary