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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
June 20, 2025

OPEN SESSION

I. Call to Order

Chair Smith called the meeting to order at 9:00 a.m. Secretary Bradley confirmed Trustees attending in person and by Microsoft Teams audio and video conference.

Committee Members in attendance:

C. Dorn Smith III, Chair
W. Michael Bond
Richard A. Jones Jr. (online)
Leah B. Moody
John C. von Lehe Jr.
Charles H. Williams (online)
Rose Buyck Newton, *Board Vice Chair*
Thad H. Westbrook, *Board Chair*

Other Trustees in attendance:

C. Dan Adams
Coleman F. Buckhouse
Alex English
Brian C. Harlan
Henry L. Jolly Jr. (online)
Hubert F. Mobley
Emma W. Morris (online)
Reid T. Sherard (online)
Ellen Weaver (online)

Others in attendance:

Courtney Tkacs, USC Columbia Student Government President
Wayne Outten, USC Columbia Faculty Senate Chair

Robin Roberts, Advisor to the Advancement, Engagement and Communications Committee
(online)

David Seaton, Advisor to the Governance Committee

Administrators in attendance:

Michael Amiridis, President

Stacey Bradley, Interim 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:

None

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 for the discussion of personnel matters related to the annual evaluation of the President and the Chief Audit Executive and for a discussion regarding the status and development of IT security.

Ms. Moody made a motion to enter Executive Session. Ms. Newton seconded the motion. A vote was taken, and the motion was approved unanimously.

EXECUTIVE SESSION

— Executive Session Removed

RETURN TO OPEN SESSION

II. Board Policy Reviews

Chief Audit Executive Pam Dunleavy presented revisions to the following Board policies.

A. BTRU 1.06, Audit & Advisory Services

B. BTRU 1.24, Internal Control Policy

Mr. von Lehe made a motion to approve the revisions to Board policies as presented. Mr. Westbrook seconded the motion. A vote was taken, and the motion was approved.

III. Internal Audit

The following reports were circulated for review in advance of the meeting.

A. Audit Reports

1. Athletics Financial Model Audit Report
2. Health Services Audit Report
3. IT Cloud Services Audit Report
4. Tracking Report

B. Status of 2025 Audit Plan

The reports were received as information.

IV. Risk and Compliance Reports

The following risk and compliance reports were circulated for review in advance of the meeting.

- A. Conflict of Interest Reports
- B. Report on other External Audits and Reviews

The reports were received as information.

V. Audit, Compliance and Risk Committee

A. Committee Charter Review

An updated Committee charter was circulated in advance of the meeting.

Mr. von Lehe made a motion to approve the Committee charter as circulated. Mr. Westbrook seconded the motion. A vote was taken, and the motion was approved.

B. Committee Self-Assessment

Committee self-assessment forms were provided to the Committee and members were asked to return the completed forms to Chair Smith or Ms. Dunleavy.

C. Committee Matrix Review

An updated Committee matrix was circulated for review in advance of the meeting 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 9:29 a.m.

Respectfully submitted,

Stacey Bradley
Interim Secretary