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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
October 24, 2025

OPEN SESSION

I. Call to Order

Chair Smith called the meeting to order at 9:00 a.m. Interim 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
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
Reid T. Sherard
Ellen Weaver

Others in attendance:

Courtney Tkacs, USC Columbia Student Government President
Liam Hein, USC Columbia Faculty Senate Chair
Robin Roberts, Advisor to the Advancement, Engagement and Communications Committee

David Seaton, Advisor to the Governance Committee
Chrissy Bowman, Principal, CliftonLarsonAllen LLP

Administrators in attendance:

Michael Amiridis, President
Stacey Bradley, Interim University Secretary and Secretary of the Board of Trustees
Mary Anne Fitzpatrick, Interim Executive Vice President and Provost
Terry Parham, General Counsel
Ed Walton, Executive Vice President and Chief Financial Officer

Media in attendance:

Hayden Davis, *Carolina News and Reporter*
Kelly Grady, 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 for receipt of legal advice regarding a matter covered by the attorney-client privilege, a pending claim against the institution, and a discussion regarding IT security.

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

EXECUTIVE SESSION

– Executive Session Removed

RETURN TO OPEN SESSION

II. External Audit

University Controller Mandy Kibler and Ms. Chrissy Bowman with Clifton Larson Allen presented the following external audits.

- A. Education Session and Financial Statement Audit, FY 2024-25
- B. DMSB Professional MBA Program Compliance Report, FY 2024-25
- C. Open Projects:

1. Uniform Guidance Audit, FY 2024-25 (postponed until Spring 2026)

2. NCAA Agreed Upon Procedures Engagements (postponed until Spring 2026)

The reports were received as information.

III. Internal Audit

Chief Audit Executive Pam Dunleavy provided the following updates.

A. Calendar Year 2025 Audit Plan Status Update

B. Audit Reports

1. Human Subjects Research Compliance Audit Report
2. Enrollment Management Audit Report
3. Tracking Report

The reports were received as information.

IV. Risk and Compliance Reports

The following risk and compliance report was circulated for review in advance of the meeting and received as information.

- Report of other external audits and reviews

V. Audit, Compliance and Risk Committee

- Committee Matrix Review

The Committee matrix was provided 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 10:07 a.m.

Respectfully submitted,

Stacey Bradley
Interim Secretary