

BOARD OF REGENTS and its  
AUDIT, COMPLIANCE AND TITLE IX COMMITTEE  
NEVADA SYSTEM OF HIGHER EDUCATION  
University of Nevada, Las Vegas  
Student Union, Ballroom  
4505 S. Maryland Parkway, Las Vegas

Thursday, December 2, 2021

Members Present



4. Approved – Internal Audit Department Quality Assurance Review, NSHE  
(Continued)

Regent McMichael moved approval of the independent validator statement and self assessment for the Nevada System of Higher Education Internal Audit Department for the period January 1, 2015, through December 31, 2020. Regent Geddes seconded. Motion carried.

5. Approved – Change in Leadership, UNR – The Committee recommended approval of the report and institutional response to the UNR Change in Leadership audit for the period July 1, 2019, through September, 2020. (Ref. A-5on file in the Board Office).

7. Information Only – Communications with those Charged with Governance, NSHE – Ms. Kim McCormick, Partner, Grant Thornton, LLP presented a report on Communications with Those Charged with Governance for the Nevada System of Higher Education for the year ended June 30, 2021. This is a report on communications related to the consolidated audit of the System and is required for compliance with the professional standards for CPA firms (Ref. A-70n file in the Board Office).

Ms. McCormick reviewed Ref.-7A highlighting: audit timeline and scope; responsibilities; governance and management responsibilities; significant risks; significant risks and other areas. 25d A1f(=)BD9 (-p-(=)1 (kA(S 1t);2)C(n)2 2(V)178)E12(1)2-7B)ific,3 69

8. Approved – Uniform Guidance Audit Report and Financial Statements, NSHE  
(Continued)

is usually the annual Financial Statement audit of the partnership and then figure NSHE's percentage to get close to the valuation.

Motion carried.

9. Information Only – Communications with those Charged with Governance, University of Nevada, Reno School of Medicine Integrated Clinical Services, Inc. Ms. Kim McCormick, Partner, Grant Thornton, LLP presented a report on Communications with Those Charged with Governance for the University of Nevada, Reno School of Medicine Integrated Clinical Services, Inc. for the year ended June 30, 2021, in line with requirements for compliance with the professional standards for CPA firms (Ref. A-9 on file in the Board Office).

Ms. McCormick reviewed Ref. A-9 highlighting: values; responsibilities; governance and management responsibilities; audit timeline and scope; materiality; significant risks and other areas of focus; other required communications; quality of accounting practices; internal control matters; use of the work of other auditors; uses of the work of others; and commitment to promote ethical and professional excellence.

10. Approved – Financial Statements, University of Nevada, Reno School of Medicine Integrated Clinical Services, Inc. The Committee recommended approval of the University of Nevada, Reno School of Medicine Integrated Clinical Services, Inc. Financial Statements for the year ended June 30, 2021 (Ref. A10 on file in the Board Office).

Ms. McCormick highlighted no findings for Fiscal Year 2021, and the current status of past findings is included in the reference material.

Vice Chair Del Carlo moved approval of the University of Nevada, Reno School of Medicine Integrated Clinical Services, Inc. Financial Statements for the year ended June 30, 2021. Regent McMichael seconded.

In response to a question from Regent Arrascada related to accrued liability, Vice President of Administration and Finance Vic Redding stated the accrued liability would eventually be zero or an immaterial writeoff.

Motion carried.

11. Information Only – Communications with those Charged with Governance, University of Nevada, Las Vegas Medicine, Inc. Ms. Kim McCormick, Partner, Grant Thornton, LLP presented a report on Communications with Those Charged with Governance for the UNLV Medicine, Inc. for the year ended June 30, 2021, in line with requirements for compliance with the professional standards for CPA firms (Ref. A11 on file in the Board Office.)

11. Information Only – Communications with those Charged with Governance, University of

The meeting adjourned at ~~12~~ 12: p.m.

Prepared by:

Angela R. Palmer  
Special Assistant and Coordinator  
to the Board of Regents

Submitted for approval by:

Keri D. Nikolajewski  
Interim Chief of Staff  
to the Board of Regents

Approved by the Board of Regents at its ~~March~~ March 04, 2022, meeting.