

**BOARD OF REGENTS and its
AUDIT, COMPLIANCE AND TITLE IX COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION**

5. Approved – Retirement Plan Administration, NSHE – The Committee recommended approval of the report and institutional response to the NSHE Retirement Plan Administration audit for the period April 1, 2021, through June 30, 2022. (*Ref. A-5 on file in the Board Office.*)

Chief Internal Auditor Sunbury reviewed the *Audit Summary* and *Ref. A-5* and recommended improvements in the termination process and approvals, review of distribution reports, and staffing and training.

Regent Geddes moved approval of the report and institutional response to the NSHE Retirement Plan Administration audit for the period April 1, 2021, through June 30, 2022. Vice Chair Del Carlo seconded. Motion carried.

6. Approved – Internal Audit Department Work Plan and Status Report, NSHE – The Committee recommended approval of the Internal Audit Work Plan for the six-month period ending December 31, 2022, and the Internal Audit Department Status Report (previously called the “Audit Exception Report”) for the six-month period ended June 30, 2022. (*Ref. A-6 on file*)

8. Information Only – Audit, Compliance & Title IX Committee Development – Mr. Matt Unterman, Principal – Advisory Services, Grant Thornton, LLP, led a committee development workshop on topics and trends impacting Higher Education. The Committee discussed items to ensure alignment with industry standards and best practices. (*Ref. A-8 on file in the Board Office.*)

In response to a question from Regent Arrascada, Mr. Unterman stated that investments in infrastructure and growth when costs continue to increase are the overarching challenge.

Regent Arrascada asked if Mr. Unterman was encouraging NSHE to increase or decrease tuition to follow the lead of other states. Mr. Unterman did not have the insight to provide clear guidance. Some states increase the base tuition but offer more financial aid, while others have differential tuition depending on the degree.

Chair Carter stated that NSHE’s tuition is relatively low compared to many states, but at the same time, Nevada invests a lower amount of money in education than other states.

Board Chair McAdoo stated an ARSA presentation showed that Nevada students are still in debt. Therefore, it will take a lot of thought and planning while still being strategic. Mr. Unterman stated it would require focused attention, and her point is appropriate that students are in debt even at the current price point.

9. Information Only – New Business – None.

10. Information Only – Public Comment – None.

The meeting adjourned at 12:10 p.m.

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to the Board of Regents

Approved by the Board of Regents at its December 1-2, 2022, meeting.