

System Administration, Las Vegas
4300 South Maryland Parkway, Board Room

Wednesday, December 19, 2018, 10:00 a.m.*

**** or 30 minutes after the adjournment of the Audit and Compliance Committee meeting,
whichever is later***

Video or Telephone Conference Connection from the Meeting Site to:
System Administration, Reno
2601 Enterprise Road, Conference Room
and
Great Basin College, Elko
1500 College Parkway, Berg Hall Conference Room

A video conference connection will be made from the meeting site to the Reno

In accordance with the Board of Regents' Bylaws, Title I, Article V, Section 13, a quorum may be gained by telephone hookup.

Some agenda items are noted as having accompanying reference material. Reference material may be accessed on the electronic//ng

3. AUDIT AND COMPLIANCE COMMITTEE FOR POSSIBLE ACTION

Chair Allison Stephens will present for Board approval a report on the Audit and Compliance Committee meeting held on December 19, 2018, and Board action may be requested on the following:

- ¾ Uniform Guidance Audit Report, NSHE: The Committee considered for approval the NSHE Uniform Guidance Audit Report for the year ended June 30, 2018, presented by Grant Thornton, LLP.
- ¾ Financial Statements, UNLV Medicine: The Committee considered for approval the UNLV Medicine Financial Statements for the year ended June 30, 2018, presented by Grant Thornton, LLP. ([Ref. A-3a](#))
- ¾ Findings and Responses, UNLV Medicine: The Committee considered for approval acceptance of the detailed responses to the schedule of findings within the financial statement audit report of UNLV Medicine for the year ended June 30, 2018. ([Refs. A-3b1 and A-3b2](#))
- ¾ Updated Quarterly Financial Statements, UNLV Medicine: The Committee considered for approval acceptance of the updated quarterly financial statement information based on the adjustments reflected in the UNLV Medicine Financial Statements for the year ended June 30, 2018. ([Ref. A-3c](#))
- ¾ *Handbook* Revision, Internal Audit Department Charter: The Committee considered for approval policy revisions to the Internal Audit Department Charter (*Title 4, Chapter 9.A*) to incorporate direction and action from the Board at its November 16, 2018, special meeting. Based on the discussion, the Committee may recommend specific action to the Board of Regents and/or the Chancellor, including possible approval of a policy revision. ([Ref. A-4](#))
- ¾ Discussion of *Handbook*, NSHE and Affiliated Entities: Chief General Counsel Joe Reynolds provided general remarks regarding current policy related to NSHE and Member Institution Foundations and Affiliated Groups Administrative and Accounting Policies (*Title 4, Chapter 10, Section 10*). Based on the discussion, the Committee may provide direction and recommendations to the Board of Regents and/or the Chancellor regarding future policy revisions to clarify relationship obligations. ([Ref. A-6](#))
- ¾ External Audit Contract, NSHE: The Committee considered options related to NSHE's current contracted services for external audit with Grant Thornton, LLP, consistent with the Committee's Bylaws, including possible termination of the current agreement and completion of a formal solicitation for external audit services. ([Ref. A-7](#))

ESTIMATED TIME: 10 mins.

