

**Minutes of the Meeting
of the
Oakland University Board of Trustees
Audit Committee Meeting
April 12, 2021**

TO COMPORT WITH STATE OF MICHIGAN MANDATES TO CONTROL THE IMPACT OF THE CORONAVIRUS, THE BOARD OF TRUSTEES AUDIT COMMITTEE MEETING WAS CONDUCTED ELECTRONICALLY AS SET FORTH IN MICHIGAN LAW AND IN COMPLIANCE WITH THE MICHIGAN DEPARTMENT OF HEALTH AND HUMAN SERVICES AND MICHIGAN DEPARTMENT OF OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION'S EMERGENCY ORDERS LIMITING IN-PERSON WORK AND GATHERING SIZES, IN EFFECT AT THE TIME OF THE MEETING. THE BOARD OF TRUSTEES AUDIT COMMITTEE MEETING WAS OPEN TO THE GENERAL PUBLIC ELECTRONICALLY VIA ZOOM AND A DIAL-IN NUMBER. THE GENERAL PUBLIC WAS ALSO ABLE TO PARTICIPATE BY SENDING QUESTIONS OR COMMENTS TO JOSHUAMERCHANT@OAKLAND.EDU TO BE SHARED WITH THE BOARD OF TRUSTEES DURING THE AUDIT COMMITTEE MEETING. NO MEMBERS OF THE GENERAL PUBLIC PROVIDED QUESTIONS OR COMMENTS DURING THE BOARD OF TRUSTEES AUDIT COMMITTEE MEETING.

Present: Chair Melissa Stolicker; and Trustees Dennis Muchmore and Trina Scott

Also Present: President Ora Hirsch Pescovitz; Chief of Staff and Secretary to the Board of Trustees Joshua D. Merchant; Executive Vice President for Academic Affairs and Provost Britt Rios-Ellis; Senior Vice President for Student Affairs and Chief Diversity Officer Glenn McIntosh; Vice President for Finance and Administration and Treasurer to the Board of Trustees John W. Beaghan; Athletics Director Steven C. Waterfield; Vice President for University Advancement Michael J. Westfall; Interim Vice President for Legal Affairs and Interim General Counsel Boyd C. Farnam; and Student Liaisons Benjamin Byrne and Amanda Wewer

Also Present: External Auditors Dana Coomes and Stephen Bondar, Plante Moran; and Director of Internal Audit David Vartanian

A. Call to Order

Chair Melissa Stolicker called the meeting to order at 11:03 a.m. via Zoom.

B. New Items for Consideration

1. Approval of Minutes of the Audit Committee Meeting of October 8, 2020

Trustee Scott seconded by Trustee Muchmore moved approval of the Minutes of the Audit Committee Meeting of October 8, 2020 and the motion was unanimously approved by those present.

2. Reappointment of an Independent Public Accounting Firm

Trustee Muchmore seconded by Trustee Scott moved approval to accept reappointment of the Independent Public Accounting Firm, Plante Moran, and the motion was unanimously approved by those present.

Mr. Beaghan advised that the Engagement Letter is currently being reviewed and finalized by the parties.

3. Schedule of Expenditures of Federal Awards, Year Ended June 30, 2020

Mr. Bondar, Plante Moran audit manager for the Oakland University audit, reported that there were no findings as a result of the Schedule of Expenditures of Federal Awards, Year Ended June 30, 2020 audit. This included both student financial aid and CARES Act HEERF dollars.

In response to a question from Trustee Muchmore regarding whether the University has planned an external cybersecurity audit, Mr. Vartanian stated that he will work with President Pescovitz to further research and discuss any current and prospective cybersecurity audit initiatives with the interim Chief Information Officer.

C. Other Items for Consideration that May Come Before the Committee

There were no other items for consideration presented to the Committee.

D. Adjournment

The meeting adjourned into closed session at 11:25 a.m.

Respectfully submitted,

Approved,



Joshua D. Merchant, Ph.D.
Chief of Staff and Secretary to the
Board of Trustees

Melissa Stolicker
Chair of the Audit Committee of the
Board of Trustees