

Board of Trustees of Northeastern Illinois University

Audit Committee Meeting Minutes

June 8, 2021

A meeting of the Audit Committee of the Board of Trustees of Northeastern Illinois University was convened via video conference on Tuesday June 8, 2021. Trustee Jonathan Stein, Chair of the committee called the meeting to order at 8:30 a.m.

Roll was called and the following Trustees were present: Jim Palos and Jonathan Stein.

Also present: Gloria Gibson, President; Gwen Morales, Acting General Counsel; Mary Pat Burns, Board Counsel; Karl Voigt, Assistant Secretary to the Board; vice presidents; staff; and university community members.

Chair Stein made an announcement that today's proceedings are being held by video conference in accordance with the Disaster Proclamation 2021-11 issued by the Governor of Illinois effective May 28, 2021, and in accordance with Public Act 101-0640 that requires a roll call vote on each matter acted upon.

Opportunity for Public Comment

Trustee Stein announced the opportunity for public comment in accordance with P.A. 91-0715. There were no requests to speak.

Manish Kumar, Vice President for Finance and Administration announced that the University's 2020 Single Audit and Compliance Examination was released by Illinois Office of the Auditor General on May 25, 2021. Trustees received the audit materials in advance of the meeting.

Mr. Kumar presented a summary of the individual findings, whether they were new or recurring findings from previous years, and their current status for clearing. In FY20, NEIU had 20 material audit findings. 13 of 20 findings were repeated findings, and 10 of 20 findings have been reported as cleared. 10 findings are in progress. Trustees asked various questions related to the information presented.

Trustee Palos, seconded by Trustee Stein moved to recommend to accept and file the University's FY20 Compliance and Financial Audits as presented.

Discussion: there was no discussion

Roll was called and the vote was as follows:

Palos: Yes Stein: Yes

The matter is recommended.

Old/New Business

Trustee Stein asked if there was any old or new business. No additional business was raised.

Motion to Adjourn

At 8:41 a.m. Trustee Palos, seconded by Trustee Stein moved to adjourn the meeting. The meeting was adjourned by acclamation.

Respectfully submitted,

Jonathan Stein, Chair of the Committee
Karl Voigt, Assistant Board Secretary
Approved September 23, 2021