



UTAH SYSTEM OF
HIGHER EDUCATION

MEMORANDUM

TAB B

May 21, 2021

Board of Higher Education Audit Committee Report

In accordance with Board policy R565-4.6, the Board of Higher Education Audit Committee met with each degree granting institution's trustee chair (or designee), audit committee chair (or designee), internal audit director, and invited institution management. Representatives from each institution presented a summary on internal audit work completed during calendar year 2020 and on work planned for calendar year 2021, followed by a discussion led by the Board Audit Committee. Discussion topics with institution trustees and staff included:

- Institution risk assessment process
- Audits completed during calendar year 2020
- Audits planned for calendar year 2021
- Fraud prevention and detection efforts
- Overall impact of institution internal auditors

Following each meeting with institution representatives, the Board Audit Committee met privately with each institution's audit committee chair (or designee) to discuss any other outstanding issues regarding the institution's internal audit function.

Commissioner's Recommendation

This is an information item only; no action is required.