



**MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT BOARD
ADVISORY AUDIT COMMITTEE**

November 18, 2020

CALL TO ORDER

The regular meeting of the Milwaukee Area Technical College District Board Advisory Audit Committee was held in open session on Wednesday, November 18, 2020 and called to order by Ms. Kahri Phelps-Okoro at 2:00 p.m. The meeting was held virtually and/or via phone.

ITEM A. ROLL CALL

Present: Kahri Pehlps-Okoro, Dennis Butler, Sharon Johnson, and Katherine Reilly.

ITEM B. COMPLIANCE WITH THE OPEN MEETINGS LAW

Proper notice of the meeting had been given in compliance with the Wisconsin Open Meetings Law.

ITEM C. APPROVAL OF MINUTES, September 24, 2020

The minutes were approved with no objections.

ITEM D. COMMENTS FROM THE PUBLIC

None.

ITEM E. ACTION ITEMS

None.

ITEM F. DISCUSSION ITEMS

External Audit Update

Mr. Paul Franz, Baker Tilly reported that all went smooth with the financial aspect of the external audit; nothing inhibited the team from doing the work. Management prepared the financial statements and CAFR, and all necessary disclosures and applicable accounting standards were applied. As such, an unmodified opinion was being issued on MATC and MPBS financial statements. No material weaknesses or significant deficiencies were noted, no management comments were included, and all related required disclosures/communications have been issued.

Mr. Fidel Wambura, Coleman & Williams, discussed the Single Audit. He also noted that the audit has gone smoothly, and thanked the management team for their assistance. It was noted that five Federal programs and two State programs were tested. Due to several factors, the Single Audit is not yet complete. Due to the audit being conducted remotely, system access was an issue and testing took far longer than normal. There were also new testing requirements related to the IT environment (which are still being validated) and the CARES Act funds review (in which guidance has been slow to be issued, with final requirements still to be released). Mr. Wambura and Mr. Frantz noted that this lack of guidance was impacting all institutions that received CARES funds, and were optimistic that the final guidance would be issued soon. Mr. Hollow verbalized concern with meeting the end of year submission deadline and having an outstanding item in the Financial Aid area.



Internal Audit Update

Risk Assessment - Mr. Brian Kubik, Manager-Internal Audit presented the results of the recent Risk Assessment process, and the resulting audits planned for the remainder of FY2021. The two new additions to the Audit Plan (Plan) were: a review of the Work-From-Home Oversight and Cybersecurity Awareness/Training Program. The former will be an audit, while the latter will be handled as a Special Project (observations of program implementation in progress, and recommendations). Discussions included how these areas presented risks to MATC, and the links to MATC's Strategic Objectives.

Mr. Kubik then walked through additional risk areas that did not make the final audit plan. These included: Guided Pathways-Matrix Structure; the Hiring Process; Campus Safety (COVID); and Student Concerns. Discussions included key concerns raised, and why these areas did not make the final Plan.

Audit Plan – With the new audits discussed in the Risk Assessment discussion, the Plan for the remainder of FY2021 was discussed. This includes a carryover audit (Compliance Review V- Chemical Hygiene Plan) from FY2020. Finally, several other projects/initiatives in which Internal Audit is involved in were noted.

Audit Results – There were no audits completed since the prior meeting to discuss.

Audit Follow-up - A brief update was provided on one action plan (Funding Agreements) from a past Foundation audit. This was followed by an overview of the current status (completed, past due in progress) of all other action plans.

Share Knowledge – A summary of MATC's involvement in a new initiative, *Moon Shot for Equity*, was noted. Of specific interest was the involvement of the firm EAB, and their platform *Navigate* that is being implemented. With its proprietary algorithms and calculations, it will allow MATC to use existing data in new ways. This includes "Early Alerts" which will identify key points where MATC can identify and work with students that may in trouble academically. This will allow MATC to offer assistance, and help students "Stay on the Path" as is one of the Guided Pathways Pillars.

Finally, Mr. Kubik referenced the Advisory Audit Committee Charter Compliance document, which indicated that through October 31, the Committee appears to be on-track to meet all of its requirements.

ITEM G. INFORMATIONAL ITEMS

None.

ITEM H. OLD BUSINESS / NEW BUSINESS

Date of Next Meeting: February 18, 2021, 3:00 p.m., location (Room M210 or virtual) to-be-determined.

ADJOURNMENT

The meeting adjourned at 4:00 PM.

Respectfully submitted,

Kathleen Lawson

Administrative Specialist - Finance