

**UW System Board of Regents**  
**Audit Committee**  
Room 230 (Laird Room)  
Dreyfus University Center  
1015 Reserve Street  
UW-Stevens Point  
Stevens Point, Wisconsin  
Via Webex Videoconference  
**April 7, 2022**

**MEETING OF THE AUDIT COMMITTEE**

The meeting of the Audit Committee was called to order at 10:45 a.m. by Committee Vice Chair Regent John Miller.

**A. Calling of the Roll**

Roll call was taken. Regents Weatherly (virtual), Miller, Bogost, Jones, and Petersen were present.

**B. Declaration of Conflicts**

Regent Miller asked if anyone had a conflict of interest for the items on the agenda: none were stated.

**C. Approval of the minutes of the February 10, 2022 meeting of the Audit Committee**

Regent Petersen made a motion to approve the minutes of the February 10, 2022 Audit Committee meeting; seconded by Regent Bogost. The minutes were approved unanimously.

**D. Internal Audit**

**1. Fiscal Year 2022 Audit Plan Progress Report**

Lori Stortz, Chief Audit Executive, reviewed the progress to date on the fiscal year 2022 audit plan. She confirmed that her office is making solid progress on the plan and expects to bring more reports to the committee in June 2022.

**2. Summarized Results of Audits Recently Issued**

Ms. Stortz then provided a high-level summary of the results of audits recently issued by the Office of Internal Audit since last meeting in February. This included executive summaries for the *Conflicts of Interest and Outside Activity Reporting*, *ShopUW+ Separation Of Duties*, *UW Information Security Awareness Training*, and the *Payroll Continuous Auditing* report.

Overall, she was pleased with the results and the responses from management. The committee discussed the abovementioned audits and Regent Miller thanked Ms. Stortz and her great team for their excellent work.

Ms. Stortz concluded by presenting a Report of the Chief Audit Executive, indicating that work is ongoing preparing the *fiscal year 2023 Audit Plan* – which she will bring to the committee in June. In addition, Ms. Stortz discussed the revitalization the UW hotline system has undergone recently and plans to bring more details to the committee when they meet next in June.

Regent Miller closed the meeting by thanking Ms. Stortz, her team, and his colleagues on the committee.

The meeting was adjourned at 11:20 a.m.

Respectfully submitted,

Erika Laabs  
Recording Secretary