

## BOARD OF REGENTS OF THE UNIVERSITY OF WISCONSIN SYSTEM

### **Audit, Risk, and Compliance Committee**

By Videoconference

Monday, April 20, 2026

10:15 a.m. – 11:30 a.m.

- A. Calling of the Roll
- B. Declaration of Conflicts
- C. Proposed Consent Agenda:
  - 1. Approval of the Minutes of the February 5, 2026, Audit, Risk, and Compliance Committee Meeting
  - 2. Office of Internal Audit: Fiscal Year 2026 Audit Plan Progress Report
- D. Office of Internal Audit
  - 1. Results of Reports Recently Issued
  - 2. Report of the Chief Audit Executive
- E. Move into closed session to:
  - 1. Consider strategies for crime detection and prevention, as permitted by s. 19.85(1)(d), Wis. Stats.; and
  - 2. Confer with legal counsel regarding potential or pending litigation [*New York v. Trump (District of Rhode Island, Case No. 25-cv-00039)*, *California v. Dept. of Education (District of Massachusetts, Case No. 25-cv-10548)*, *New York v. McMahon (District of Massachusetts, Case No. 1:25-cv-10601)*, *Colorado v. HHS (District of Rhode Island, Case No. 25-cv-00121)*, *Rhode Island v. Trump (District of Rhode Island, Case No. 1:25-cv-00128)*, *Massachusetts v. HHS (District of Massachusetts, Case No. 25-cv-10814)*, *Maryland v. Corporation for National and Community Service, operating as AmeriCorps (District of Maryland, Case No. 1:25-cv-01363)*, *ACLS, et. al. v. McDonald (Southern District of New York, Case No: 1:25-cv-03657)*, *New York v. Kennedy (District of Rhode Island, Case No. 1:25-cv-00196)*, *New Jersey v. OMB (District of Massachusetts, Case No. 1:25-cv-11816)*; *Washington v. Department of Education (Western District of Washington, Case No. 2:25-cv-01228)*; *COE v. Department of Education (District of Columbia, Case Nos. 1:25-cv-03514 and No. 1:25-cv-03491)*; *Chamber of Commerce of the United States of America and AAU v. United States Department of Homeland Security (District of Columbia, Case No. 1:25-cv-03675-BAH)*; *California v. Noem (District of Massachusetts, Case No. 1:25-cv-13829)*; *Massachusetts v. Department of Education (District of Massachusetts, Case No. 1:26-cv-11229)*; and *Massachusetts v. U.S. Department of Agriculture (District of Massachusetts, Case No. 1:26-cv-11396)*], as permitted by s. 19.85(1)(g), Wis. Stats.

**OFFICE OF INTERNAL AUDIT  
FISCAL YEAR 2026 AUDIT PLAN PROGRESS REPORT**

**REQUESTED ACTION**

For information and discussion.

**SUMMARY**

One of the responsibilities of the Audit, Risk, and Compliance Committee, as outlined in the committee charter, is to review and approve the annual internal audit plan and receive interim progress reports at least quarterly.

The attached chart provides a summary of audit progress for the Fiscal Year 2026 Audit Plan.

**Presenter**

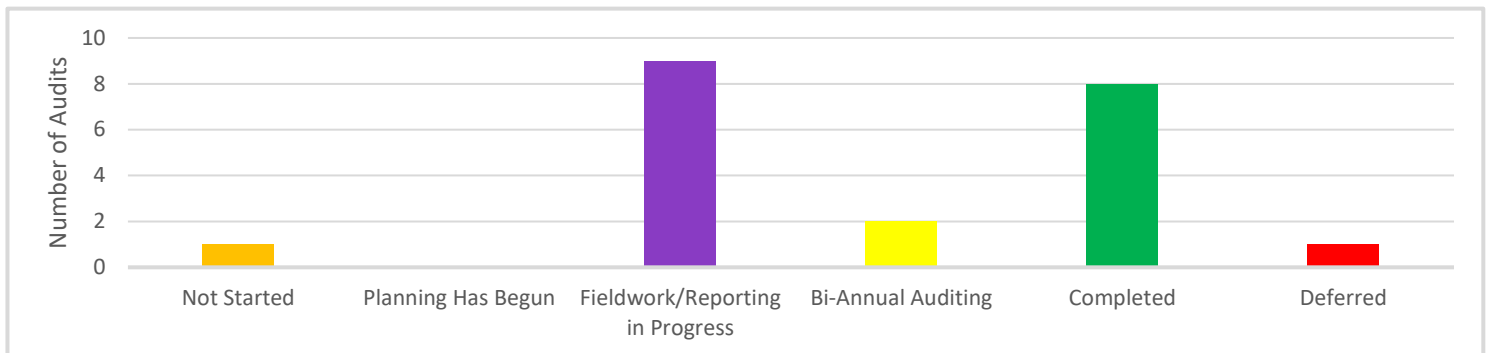
- Lori Stortz, Chief Audit Executive

**ATTACHMENTS**

- A) Universities of Wisconsin Office of Internal Audit Fiscal Year 2026 Audit Plan Progress Chart.

**OFFICE OF INTERNAL AUDIT  
FISCAL YEAR 2026 AUDIT PLAN PROGRESS**

	Title	Risks
1	Payroll (Bi-Annual Auditing)	Fraud, Data Accuracy, Compliance with Policy
2	Purchasing Cards (Bi-Annual Auditing)	Fraud, Embezzlement, Compliance with Policy
3	\$31.89M Funding in Biennium for Workforce Devel. 4 High-Demand Areas	Reputational, Compliance
4	Budgetary Controls at UW-Madison	Fraud, Compliance, Reputational
5	Commitments Made by System to WI Legis. per BOR Resol. Dec. 13, 2023	Reputational, Compliance
6	Cybersecurity	Data Security, Fraud, Operational, Compliance with Policy
7	Employee-Owned Businesses Contracting with Universities	Conflicts of Interest, Financial, Youth Protection
8	Information Technology (IT) Distributed Units	Data Security
9	Institutional Relationships with Foundations and Associated Affiliated Organizations	Fraud, Reputational, Compliance with Policy
10	Internal Assessment Fiscal Year 2025	Conformance with Institute of Internal Audit (IIA) Standards
11	Internal Assessment Fiscal Year 2026	Conformance with Institute of Internal Audit (IIA) Standards
12	Physical Plant Services Chargebacks	Financial, Compliance with Policy
13	Research Administration Management Portal (RAMP)	Data Security, Operations, Compliance with Grant Requirements
14	Segregated Fees	Financial, Compliance with Policy, Reputational
15	Shared Services (Excludes UW-Madison)	Compliance, Operational
16	Third-Party Risk Management	Operational, Financial, Reputational, Data Security
17	Workday Go Live, Key Controls and Business Processes	Data Security, Operations, Financial
18	NCAA Athletics Division I Agreed-Upon Procedures Engagements	Compliance with NCAA Agreed-Upon Procedures
19	NCAA Athletics Division II Consulting Project	Compliance with NCAA Agreed-Upon Procedures
20	Office of Educational Opportunity (OEO)	Compliance
21	Wisconsin Educational Development Corporation (WEDC) Grants	Grant Compliance, Fraud



Bar graph reflects the number of audits per stage of completion, with various stages on the x-axis and the number of audits on the y-axis. Not Started 1 audit, Planning Has Begun 0 audits, Fieldwork/Reporting in Progress 9 audits, Bi-Annual Auditing 2 audits, Completed 8 audits, Deferred 1 audit.

**OFFICE OF INTERNAL AUDIT  
RESULTS OF REPORTS RECENTLY ISSUED**

**REQUESTED ACTION**

For information and discussion.

**SUMMARY**

Since the February 5, 2026, meeting of the Audit, Risk, and Compliance Committee, the Office of Internal Audit has issued the following report:

- Payroll Monitoring Advisory Engagement Summary

**Presenter**

- Lori Stortz, Chief Audit Executive

**BACKGROUND**

One of the responsibilities of the Audit, Risk, and Compliance Committee, as outlined in the committee charter, is to summarize results of reports recently issued.