MINUTES
Board of Trustees Audit Committee Meeting
Illinois State University
July 25, 2025

Call to Order and Roll Call

The Audit Committee of the Board of Trustees was called to order by Chair Bohn at 12:49 p.m.

<u>The following trustees answered present</u>:

- Chair Bohn
- Trustee Navarro

<u>The following trustees were absent</u>:

- Trustee Tillis

A quorum was present.

Also present were the following:

- Chief of Staff Katy Killian
- Vice President for Finance and Planning Glen Nelson
- Director of Internal Auditing and University Ethics Officer Rob Blemler
- Board Counsel Carrie Haas
- Associate Vice President for Financial Administration and Comptroller Carlos Garcia
- Chief Information Security Officer Dan Taube

Approval of Meeting Agenda

A motion was made by Trustee Navarro and seconded by Trustee Bohn to approve the July 25, 2025, meeting agenda. All vote in favor – none opposed. Motion carried.

Public Comments

There were no public comments.

Approval of August 2, 2024, Audit Committee Meeting Minutes

A motion was made by Trustee Navarro and seconded by Trustee Bohn to approve the minutes of the August 2, 2024 Audit Committee meeting minutes. All vote in favor – none opposed. Motion carried.

Discussion Items

VP Nelson provided an executive summary presentation and led a discussion on a review of the FY24 Financial Audit report. VP Nelson identified key highlights and provided a general overview of audit process including a description of the new internal process to address and track audit findings.

AVP Garcia then led a discussion regarding the FY24 Compliance Exam and Financial Audit. AVP Garcia next discussed the status of the FY25 Compliance Examination and Financial Audit.

Move to Closed Session

Chair Bohn asked for a motion to move into Closed Session for the purpose of discussion of minutes of meetings lawfully closed pursuant to the Illinois Open Meeting Act under section 2(c)(21) and for the purpose of meeting and discussion between internal and external auditors and governmental audit committees when the discussion involves internal control weaknesses, identification of potential fraud risk areas, known or suspected fraud, and fraud reviews conducted in accordance with generally accepted auditing standards under section 2(c)(29).

Trustee Navarro moved to enter Closed Session for the purposes identified above which was seconded by Trustee Bohn. Trustee Navarro then called for a roll call vote.

Chair Bohn – Yes
Trustee Navarro– Yes

Motion carried and the Committee entered Closed Session at 1:12 p.m.

Reconvene in Open Session

The Audit Committee reconvened to open session at 2:08 p.m. for the purpose of adjournment.

Adjourn

The meeting was adjourned at 2:08 p.m.; the motion to adjourn was made by Trustee Navarro and seconded by Trustee Bohn. All vote in favor – none opposed. Motion carried.