



REPORT TO THE BOARD OF REGENTS

September 12, 2021

Meeting 349

**STEPHEN F. AUSTIN
STATE UNIVERSITY**

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BOARD OF REGENTS MEETING 349

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Consideration of Individual Personnel Matters Relating to Appointment, Employment, Evaluation, Assignment, Duties, Discipline, or Dismissal of an Officer or Employee, including but not limited to the vice president for finance and administration, and the president. (Texas Government Code, Section 551.074)	6
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Stephen F. Austin State University
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September 12, 2021

OPEN MEETING NOTICE

**Stephen F. Austin State University
Board of Regents Board Meeting
Videoconference
September 12, 2021
Meeting 349**

The Board of Regents of Stephen F. Austin State University will convene a videoconference Board Meeting in Committee of the Whole on September 12, 2021 at 3:00 p.m. according to the following agenda. View the livestream of the meeting at: <http://www.sfasu.edu/about-sfa/board-of-regents/meeting-information>.

SUNDAY, September 12, 2021

3:00 p.m.

CALL TO ORDER IN OPEN SESSION

Welcome and Roll Call

Report: Campus Culture and University Budget

EXECUTIVE SESSION

(Scheduled for approximately 3:05 p.m.)

Consideration of Individual Personnel Matters Relating to Appointment, Employment, Evaluation, Assignment, Duties, Discipline, or Dismissal of an Officer or Employee, including but not limited to the vice president for finance and administration, and the president. (Texas Government Code, Section 551.074)

RECONVENE BOARD MEETING IN OPEN SESSION

(Scheduled for approximately 5:30 p.m.)

Presentation and Board Action on Agenda Item 1:

1. Approval of Change to the Annual Audit Plan for FY22 for External Audit Services (Pending Executive Session Item)

ESTIMATED ADJOURNMENT OF BOARD MEETING

(approximately 6:00 p.m.)

Where appropriate and permitted by law, Executive Sessions may be held for the above listed subjects (Section 551.071). Possible action may be taken in Open Session on matters considered in Executive Session. Further details regarding the posted agenda are available for public review in the Office of the Board of Regents, Austin Building 310, and Telephone (936) 468-4048.

**Stephen F. Austin State University
Board of Regents
Meeting 349
September 12, 2021**

ROLL CALL

Regents

Karen Gantt, Chair
Tom Mason, Vice Chair
Jenn Winston, Secretary
David Alders
Robert Flores
Brigettee Henderson
Judy Olson
Laura Rectenwald
Nancy Windham
Spencer Coffey, Student Member

Administrators

Scott Gordon
Damon Derrick
Gina Oglesbee

REPORT:

Campus Culture

University Budget



Executive Session

Consideration of Individual Personnel Matters Relating to Appointment, Employment, Evaluation, Assignment, Duties, Discipline, or Dismissal of an Officer or Employee, including but not limited to the vice president for finance and administration, and the president. (Texas Government Code, Section 551.074)



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CHANGE TO FY22 ANNUAL AUDIT PLAN FOR EXTERNAL AUDIT SERVICES

Explanation: According to the *Board Rules and Regulations*, the chief audit executive shall annually submit information on the annual audit plan, work schedule and staffing plan to the president for review and to the Board of Regents for their approval. The Board of Regents approved the Fiscal Year 2022(FY22) Annual Audit Plan at the July 2021 Board of Regents meeting; however, a significant change is proposed to contract for external audit services, utilizing existing funds designated for that purpose.

The Audit Services internal audit charter includes the following responsibilities:

- Evaluating the quality of performance of external auditors and the degree of coordination with internal audit, as applicable.
- Serving as liaison and coordinating the efforts of external auditors.

The Board of Regents approved a university budget of \$262,019,418 for FY22 at the July 2021 Board of Regents meeting. University budget concerns have been raised by the University community; thus, it is proposed that the University contract for external audit services relating to the financial condition and budget of the University, including an external review of the University's Statement of Net Position and agreed upon procedures for key ratios, performance measures, and budget analysis. The Chief Audit Executive will follow State of Texas regulations for procurement of audit services and will coordinate the audit work with the external auditors.

Recommendation:

It is recommended that the Board of Regents approve the change to the FY22 annual audit plan to augment the audit plan with external audit services. The Chief Audit Executive is authorized to proceed with obtaining external audit services relating to the financial condition and budget of the University, including an external review of the University's Statement of Net Position and agreed upon procedures for key ratios, performance measures, and budget analysis. The source of funds is designated funds existing in Audit Services budget. The President is authorized to sign the contract for external audit services.