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## North Dakota State Board of Higher Education

### Audit Committee Meeting Minutes

The State Board of Higher Education Audit Committee met via Teams on February 14, 2024, at 11:30 a.m. CT.

#### SBHE Audit Committee Members

Mr. Jeffry Volk, Chair  
Mr. Tim Mihalick  
Dr. Casey Ryan

#### Institution Presidents/Representatives

**BSC**

- c. The IIA began working on the audit standards in 2019, a draft was issued in January 2024, and standards will go into effect in January 2025. The standards include 5 domains, 15 principles, and 52 standards. Each of these provides examples on how to comply with standards, how to conform, and how to be in compliance educationally.
- d. Ms. Cashman shared information on what the internal audit office does including assessing risk across the NDUS System including CTS; determining if internal controls are in place and are effective; making recommendations to improve efficiency; assessing compliance with policies, procedures, laws, and regulations; and consulting on the application of internal controls.
- e. The NDUS Internal Audit team has on average 17 years of experience in auditing, 13 years of experience in information technology, and 17 years of experience in accounting and finance. The team also has a variety of

- b. Out of the 11 audit engagements, four have been completed and one is in progress.
  - c. Nine follow-up audit engagements are included in this plan; three have been completed and one is in progress.
5. [NDSU FY24 Internal Audit Plan](#)
- a. Ms. Charlene Glur shared NDSU's audit plan for FY24 ending on June 30, 2024.
  - b. The NDSU audit plan is included in the NDUS internal audit plan for informational purposes. It is currently approved by NDSU's president and supplied to the Audit Committee for information.
  - c. Ms. Glur shared that the new assessment requirements that will be implemented in January 2025 include doing an external or an internal assessment with independent validation so long as it is done by a Certified Internal Auditor (CIA). Ms. Glur is a CIA and NDSU is in the preliminary phases of talking about what that looks like for the institution and looking to implement quality assessment that into NDSU's internal audit plan.
6. UND Internal Audit Update
- a. President Armacost shared that UND's internal audit position is currently vacant. A job posting was recently posted for three weeks in which UND received two applicants. One applicant withdrew and the other was not a good fit. UND plans to repost the position to attract a broader audience and the position may allow for a hybrid work arrangement. President Armacost shared that the job posting will be going out in the coming week and it will be open between 4-5 weeks.
  - b. President Armacost shared that due to the position being open it has delayed the ability for UND to conduct an internal audit on campus. There are no pressing audits now that would require hiring an outside firm to complete an independent audit.
  - c. President Armacost shared that there is another position that will be open at UND for an Internal Controls Manager. This position will look at business processes and will anticipate areas that need improvement before an audit or in response to an audit.

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