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University of South Carolina
BOARD OF TRUSTEES

Audit and Compliance Committee

January 13, 2014

The Audit and Compliance Committee of the University of South Carolina had a called meeting on Monday, January 13, 2014, at 10:30 a.m. in Osborne Room 206B.

Members present were: Mr. J. Egerton Burroughs, Chairman; and Mr. Robert E. Brown. Mr. Eugene P. Warr, Jr., Board Chairman, joined the meeting by telephone.

Members absent were Mr. Chuck Allen; Mr. Hubert F. Mobley; Dr. C. Dorn Smith III; Mr. Thad H. Westbrook; Mr. Mack I. Whittle, Jr.; and Mr. Charles H. Williams.

Others present were: Secretary Amy E. Stone; Chief Financial Officer Edward L. Walton; General Counsel Walter (Terry) H. Parham; Interim Vice President for Communications Wes Hickman; Associate Vice President for Finance and Budget Director Leslie Brunelli; Executive Director of Internal Audit Pamela Doran; University Controller Jennifer Muir; University Treasurer Susan D. Hanna; Special Assistant to the President J. Cantey Heath, Jr.; Tom McNeish, with the outside audit firm Elliott Davis, LLC; and Board staff member Terri Saxon.

I. Call to Order

Chairman Burroughs called the meeting to order, welcomed those in attendance and asked them to introduce themselves. Mr. Hickman stated that no members of the press were in attendance.

Chairman Burroughs stated that the agenda had been posted and the press had been notified as required by the Freedom of Information Act; the meeting notice had been circulated to the committee members; and a quorum was present to conduct business.

II. Discussion of Topics for Retreat

Chairman Burroughs stated that the purpose of the meeting was to plan the committee's retreat. He invited input on the draft agenda for the February 7 retreat. In addition to topics provided by Ms. Brunelli in advance of the retreat planning meeting, several additional topics were considered.

Following discussion, it was agreed that Ms. Doran would edit the original draft retreat agenda to reflect the additional topics. Chairman Burroughs directed Ms. Doran to contact each member of the

Audit and Compliance Committee to assess their thoughts on the draft agenda and then send him a final draft for his consideration.

III. Adjournment

Since there were no other matters to come before the committee, Chairman Burroughs declared the meeting adjourned at 11:35 p.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Amy E. Stone". The signature is written in a cursive style with a large initial "A".

Amy E. Stone
Secretary