

COMMITTEE MEETING MINUTES
OF THE BOARD OF REGENTS
OF
THE UNIVERSITY OF TEXAS SYSTEM

October 8, 2008

Austin, Texas

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/s/ Carol A. Felkel
Assistant Secretary to the Board of Regents
October 21, 2008

MINUTES
U. T. System Board of Regents
Audit, Compliance, and Management Review Committee
October 8, 2008

The members of the Audit, Compliance, and Management Review Committee of the Board of Regents of The University of Texas System convened this special called meeting via telephone conference call at 12:30 p.m. on Wednesday, October 8, 2008, in the Chairman's Office on the 9th Floor of Ashbel Smith Hall, The University of Texas System, 201 West Seventh Street, Austin, Texas, with the following participation:

Attendance

Regent Foster, presiding
Vice Chairman Rowling
Regent Longoria
Regent McHugh

Also present were Chancellor Shine, Regent Dower, and Executive Director Martinez.

In accordance with a notice being duly posted with the Secretary of State and there being a quorum present, Committee Chairman Foster called the meeting to order.

U. T. System Board of Regents: Approval of the U. T. Systemwide Internal Audit Plan for Fiscal Year 2009

Committee Meeting Information

Presenter(s): Mr. Charles Chaffin, Chief Audit Executive

Status: Approved with the exception of the U. T. Medical Branch – Galveston audit plan that will be amended due to the impact of Hurricane Ike on the institution and presented to the Committee and Board for approval at a later date

Motion: Made by Regent Longoria, seconded by Regent McHugh, and carried unanimously

Future action: Submit U. T. Medical Branch – Galveston audit plan for review and approval when ready

Discussion at meeting:

Mr. Chaffin noted the institutional audit plan for U. T. Medical Branch – Galveston will be amended due to the impact of Hurricane Ike on the institution and presented to the Committee and Board for approval at a later date. He said the institution's Audit Department will be out of commission for the next month to month and a half and estimated the institutional Audit Plan will be ready for consideration at the November 2008 or February 2009 Committee/Board meeting.

In response to a question from Committee Chairman Foster, Mr. Chaffin said U. T. System audit staff has undertaken an exchange program and will supplement work in information technology and compliance at U. T. Permian Basin and U. T. Health

Science Center – Tyler. He added that an auditor from U. T. Medical Branch – Galveston is working temporarily at U. T. Health Science Center – San Antonio and two Medical Branch information technology auditors are temporarily working at U. T. Health Science Center – Houston.

ADJOURNMENT

Committee Chairman Foster adjourned the meeting at 12:50 p.m.