**­­­­­ Board of Trustees of the University of Oregon**

 **Executive and Audit Committee Meeting**

**September 7, 2017**

**Committee Membership**

Chuck Lillis, Chair Present

Peter Bragdon Absent

Allyn Ford Present

Ross Kari Present

Ginevra Ralph Present

Mary Wilcox Present

The Executive and Audit Committee (EAC) of the Board of Trustees of the University of Oregon (Board) met in the Ford Alumni Center on the UO’s Eugene campus on September 7, 2017. Below is a summary of committee discussions and actions. An audio recording is maintained on file.

**Convening, Introduction, and Approval of Minutes.** The meeting was called to order at 1:36 p.m. by Committee Chair Chuck Lillis. Roll call was taken and a quorum verified. Minutes from the June 2017 meeting of the EAC were approved without amendment.

**Audit Report.** Trisha Burnett, chief auditor, drew trustees’ attention to the FY17 year-end report and walked trustees through the quarterly audit report for the fourth quarter of FY17. Burnett focused on the office’s work with departments across campus in a consulting capacity, providing proactive support to units to identify and mitigate operational risks. She noted that the office continues to build strong relationships across campus through training and outreach. As the office rounds out its third year, it looks to build more time into the annual audit plan for follow-up on previously completed audits. Regarding the internal reporting opportunities, Burnett explained that we are on par with industry norms as it relates to the number of hotline or internal “tips.” She reiterated that anything noteworthy stemming from these tips would be shared with trustees.

**FY17 Expenditure Re-Authorization.** Jamie Moffitt, vice president for Finance and Administration and CFO, introduced a resolution relating to fiscal year 17 expenditures that were higher than previously approved by the Board. Moffitt walked trustees through each of the unanticipated and large expenditures that occurred in FY17, both operating and capital, causing an overall overage above those respective, authorized budgets. These are delineated in the summary of action provided in meeting materials.

*ACTION: The resolution to authorize extraordinary expenditures in FY17 was moved by Trustee Kari and seconded by Trustee Ralph. The resolution passed by voice vote without dissent.*

**Presidential Assessment.** Chair Lillis reminded trustees of the process he and Vice Chair Ginevra Ralph used to conduct the evaluation. He drew their attention to a memo provided to trustees for this meeting and draft goals, asking for their review and feedback on those goals. Lillis provided a brief oral recap of their assessment of President Schill, noting that his performance was outstanding and recognizing the difficulty of running a major university.

**Adjournment.**  The meeting was adjourned at 2:07 p.m.