

Committee Membership

Marcia Aaron	Present	Elisa Hornecker	Present
Renee Evans Jackman	Present	Connie Seeley	Present
Steve Holwerda, Chair	Present	Andy Storment	Present

Convening. The Executive, Audit, and Governance Committee (EAGC) of the Board of Trustees of the University of Oregon (Board) met on the Eugene campus June 3, 2024. Committee Chair Steve Holwerda called the meeting to order at 11:00 a.m. Pacific Time. (All times noted going forward are Pacific Time.) The secretary verified attendance and a quorum.

Internal Audit Report. Steven Tapp, national practice leader, internal audit, Deloitte & Touche, and Yinka Alao, senior manager, internal audit, Deloitte & Touche reviewed their university sponsored audit projects, noting four projects: athletics revenue contract payments; conflict of interest/commitment process; university data centers security assessment; and Clery Act compliance. Alao reviewed the stage gate process for review of each audit describing the status of each commissioned audit for the university. Next, he discussed the status of each audit describing that audits and related recommendations are not yet complete. Trustees engaged in discussion and questions on issues including but not limited to how supportive university staff are with the audit process, the number of staff needed on an internal audit team, and the timeline for completion of existing audits.

AY24/25 Tuition and Fee Table Technical Amendment (ACTION). Jamie Moffitt, chief financial officer and senior vice president for finance and administration, and Brian Fox, associate vice president for budget, financial analysis, and data analytics reviewed the need for a technical amendment to the tuition and fee tables that were approved in March 2024. Trustees engaged in discussion and questions on issues including but not limited to issues related to summer tuition.

Action - The resolution to approve the AY24/25 tuition and fee technical amendment was moved by Trustee Aaron and seconded by Trustee Storment. It passed with a unanimous voice vote.

FY24 Budget Authorization Amendment (ACTION). Jamie Moffitt, chief financial officer and senior vice president for finance and administration, and Brian Fox, associate vice president for budget, financial analysis, and data analytics reviewed the need to approve an increase in the FY24 operating expenditure budget. Cost increases related to contract settlements and rehiring, student aid, merchandise for resale and redistribution, and indirect costs have pushed forecast expenditures during FY24 close to the 3% threshold requiring Board approval. The administration is requesting a \$7 million increase in budget authority to ensure the university does not exceed the 3% threshold. Trustees engaged in discussion and questions on issues including but not limited to the source of cost increases.

Action - The resolution to approve the FY24 budget authorization amendment was moved by Trustee Evans Jackman and seconded by Trustee Hornecker. It passed with a unanimous voice vote.

Adjournment. The meeting was adjourned at 11:30 a.m.