

5-6-2010

## Audit Committee, May 6, 2010

Coastal Carolina University

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**Minutes  
Coastal Carolina University  
Board of Trustees**

**Audit Committee  
E. Craig Wall Sr. School of Business Administration Building, Board Room  
May 6, 2010**

**Members of the**

**Committee Present:** Mr. Joseph L. Carter and Mr. D. Wyatt Henderson

**Committee Members**

**Not Present:** Mr. J. Wayne George and Dr. Oran P. Smith

**Other Board**

**Members Present:** Mr. Larry L. Biddle (teleconference), Mr. William S. Biggs,  
Mr. R. Duke Brown, Mr. Charles J. Hodge and  
Mr. Eugene C. Spivey

**Others Present:**

Mr. Doug Bell, Ms. Stacie Bowie, Ms. Heather Brady, Ms. Lori G. Church, Dr. David A. DeCenzo, Dr. Edgar L. Dyer, Mr. Will Garland, Ms. Martha S. Hunn, Mr. Timothy Meacham, Ms. Anne T. Monk, Mr. Mark Roach, Dr. Michael Ruse, Dr. Judy W. Vogt, Mr. Hunter Yurachek, Ms. Jennifer Packard and Ms. Chyrel Stalvey

(In accordance with the requirements of the South Carolina Freedom of Information Act, the news media were notified of the time, location, and agenda for the meeting.)

Mr. Gary Brown called the Audit Committee to order.

Mr. Carter made a motion to approve the January 22 and February 26, 2010 Audit Committee minutes. Mr. Henderson seconded and the motion carried.

The composition of the new Internal Audit Committee was reviewed which includes members from various departments throughout the University. The appointment is for two years and is non-compensated.

The Revenue/Expense Analysis by Major and College had been prepared by Lori Church and Heather Brady was reviewed.

This analysis was very beneficial to the Administration. Some programs are generating less revenue than others because of various reasons and the Administration is working through the multi-layered issues. As a result, the intent is to decrease the cost of majors by getting more faculty back into the classroom.

**Audit Committee**  
**May 6, 2010**

The center's have too much administration and salaries that are being paid to directors who are not teaching. Each center has been given a target within the next two years to bring money in to off-set their salaries.

Our researchers are receiving grant funds and using the grants to fund their graduate assistants but never offset their own salary with the funds brought in.

Tuition dollars are fully supporting the salary of people who are not teaching. This practice will be changed.

It will be a multi-year trajectory to see if the changes made have helped.

In the future, this detailed report will be conducted each year and the results presented to the Board each semester. The goals will also be displayed as part of the dashboard indicators.

Mr. Carter would like for Dr. Don Schunk to make a presentation on the University's economy at a future meeting.

Cline Brandt Kochenower & Co., PA, the current auditor, has been selected through the RFP process to conduct the audit for the next five years.

As there was no further business, the meeting adjourned.

Respectfully submitted,

Chyrel Stalvey for  
Secretary/Treasurer