

7-15-2010

Audit Committee, July 15, 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
July 15, 2010**

**Members of the
Committee Present:** Mr. Gary W. Brown, Mr. J. Wayne George, Dr. Oran P. Smith
and D. Wyatt Henderson

**Committee Members
Not Present:** Mr. Joseph L. Carter

**Other Board
Members Present:** Mr. William H. Alford, Mr. Larry L. Biddle, Mr. Samuel H. Frink,
Ms. Natasha M. Hanna, Mr. Daniel W. R. Moore Sr., Dr. Oran P.
Smith, Mr. Eugene C. Spivey, Dr. Samuel J. Swad and
Mr. Robert G. Templeton

Others Present: Mr. Doug Bell, Ms. Stacie Bowie, Ms. Lori Church, Dr. David A.
DeCenzo, Dr. Edgar L. Dyer, Mr. Will Garland, Mr. Matt Hogue,
Dr. Judy Vogt, Ms. Jennifer Packard and Ms. Chyrel Stalvey

Mr. Wayne George called the Audit Committee to order at 4:00 p.m.

Mr. Gary Brown made a motion to go into Executive Session to discuss personnel and contractual matters and Mr. Henderson seconded. Upon reconvening, it was noted that no action was taken.

Mr. Wyatt Henderson made a motion that audit material adjustments less than \$10,000 do not need to be reported to the Audit Committee as it is merely a misclassification not fraud. Dr. Smith seconded and the motion carried (Motion 10-40).

Mr. Henderson moved that it would be at the President's discretion to decide whether or not anonymous letters would be forwarded to the Board of Trustees. Mr. Oran Smith seconded and the motion passed (Motion 10-39).

It was noted that the Standards of Confidentiality for CCU Board of Trustees was received and will be discussed at a later meeting. An RFP needs to be prepared for Cline Brandt Kochenower & CO., PA, the auditor. Mr. Garland stated that Coastal Carolina University ranked 5 out of 6 for tuition rates.

As there was no further business, the meeting adjourned.

Respectfully submitted,

Samuel H. Frink
Secretary/Treasurer