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Executive and Audit Committee, October 24, 2014

Coastal Carolina University

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**Coastal Carolina University
Board of Trustees
Minutes**

**Executive & Audit Committee
E. Craig Wall Jr. Board Room
October 24, 2014**

Board Members Present: Mr. Fred F. DuBard III, Mr. Samuel H. Frink, Mr. D. Wyatt Henderson, Mr. Carlos C. Johnson, Mr. Marion B. Lee, Mr. Charles E. Lewis, Mr. Daniel W. R. Moore Sr., Mr. George E. Mullen, Dr. Oran P. Smith, Mr. Eugene C. Spivey, Mr. Robert G. Templeton, and Mr. William E. Turner III

Others Present: Ms. Stacie A. Bowie, Dr. J. Ralph Byington, Ms. Amanda Craddock, Dr. Debbie Conner, Dr. David A. DeCenzo, Mr. Edgar L. Dyer, Ms. Martha S. Hunn, Mr. Ben Kochenower, Dr. Steven J. Madden, Mr. Timothy E. Meacham, Ms. Jennifer Packard, Mr. William M. Plate Jr., Ms. V. Chyrel Stalvey, Mr. Stovall Witte, and Mr. David Yancey

(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. Charles Perry of the Sun News was in attendance.)

Chairman Wyatt Henderson brought the meeting to order at 9:04 a.m.

After the motion by Eugene Spivey to approve the minutes of August 8, 2014, Will Turner seconded, and the motion carried.

Stacie Bowie introduced Ben Kochenower of Cline Brandt Kochenower & Co., P.A. who performed the 2013-14 external audit for Coastal Carolina University. For the seventh consecutive year, CCU received a clean and unmodified opinion. The term “unmodified opinion” means that the institution’s financial condition and operations are fairly presented in its financial statements and that the auditor has no significant reservation respecting matters contained in the financial statements. The auditor had no findings or adjustments to report.

Everyone but the trustees left the room so that the trustees could ask any questions from Kochenower regarding the audit or university financials. After the closed discussion, all returned to the meeting.

Chuck Lewis moved to accept the FY2014 external auditor report performed by Ben Kochenower. Carlos Johnson seconded; the motion carried (Motion 14-52).

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Henderson stated that the Board of Trustees has oversight to make sure that the University is running as efficiently as possible. **Johnson made a motion to direct the administration to assess the efficiency of University administrators and to report back in December any areas of concern. It is the duty of this Board to review every area of the campus. Turner seconded, and the motion passed.**

Edgar Dyer had been asked to provide proposals on how to start the trustees' self-assessment. AGB's "Assessing Individual Trustee Performance" brochure was distributed. The Board will have to determine whether each trustee will assess just himself or the whole Board, as well as the questions to be asked. There will be more discussion at the next meeting.

Spivey moved to go into Executive Session and Carlos Johnson seconded to discuss legal, personnel, and contractual matters. Upon reconvening it was noted that no action was taken.

As there was no further business, Executive Session adjourned.

Respectfully submitted,

Chyrel Stalvey for
Charles E. Lewis
Secretary/Treasurer