

Audit Committee Minutes
Washburn University Board of Regents
May 6, 2021

Attendance:

Regent Sourk
Regent Parks
Regent Beck

Minutes:

Regent Sourk called the meeting to order at 3:03 p.m.

The Committee approved the October 29, 2020, meeting minutes without changes.

Kaleb Lilly, representative from RubinBrown, presented the draft single audit report to the committee. In RubinBrown's opinion, Washburn University is in complete compliance with all requirements for each major federal program for fiscal year 2020. Rubin Brown found two points of deficiency regarding financial aid notification to students and loan exit counseling occurring outside the required timeframe. This has been identified as a product of staff turnover in the financial aid area and is not believed to be an ongoing concern.

The committee motioned, seconded, and approved a recommendation of acceptance of the June 30, 2020, Single Audit Report for fiscal year 2020 as presented.

Regent Sourk adjourned the meeting at 3:21 p.m.