

Washburn University Board of Regents
Audit Committee- Minutes
6-23-22

Attendance:

Dietrick (committee member)
Beck (committee chair)

Klausman (non-committee member)
Sourk (non-committee member)
Buhler (non-committee member)

Minutes:

The meeting was called to order by Beck at 2:33 p.m.

The minutes were approved from the December 9, 2021, meeting without changes.

Kaleb Lilly (RubinBrown) shared with the committee the engagement scope and process for the upcoming Fiscal Year 2022 audit. There are currently no anticipated changes to the process in regards to the Board's participation.

The auditors are required to audit regarding managements override of controls and the valuation of student receivables. These are areas they review carefully, as well as any area affected by the Covid-19 pandemic. The auditors know Covid-related questions are common and they want to be prepared for these questions.

Meeting was adjourned by Beck at 3:07 p.m.