



Board of Governors Risk Management & Audit Committee Meeting

**West Plains Civic Center,
Magnolia Room**

**Thursday, 6/22/2023
1:00 - 2:00 PM CT**

I. Roll Call Presented By: Governor Anson Elliott

II. Approval of Minutes Presented By: Governor Anson Elliott

A. Approval of the Risk Management and Audit Committee Open and Closed Meetings of February 16, 2023

II.A. Open Minutes of the Risk Management and Audit Committee of February 16, 2023 - Page 2

III. Introduction of Nathan Philipos, Audit Intern Presented By: Natalie McNish, Director of Internal Audit and Risk Management

IV. Resolution Authorizing Closed Meeting, Pursuant to Sections 610.021(1), (2), (3), (6), (9), (11), (12), (13), (14) and/or (17) of the Revised Statutes of Missouri

IV. Closed Meeting Resolution - RMAC - Page 4

V. Adjournment Presented By: Governor Anson Elliott

**MINUTES OF THE
BOARD OF GOVERNORS RISK MANAGEMENT AND AUDIT COMMITTEE
MISSOURI STATE UNIVERSITY
THURSDAY, FEBRUARY 16, 2023**

Governor Anson Elliott, Chair of the Risk Management and Audit Committee, called the meeting to order at 1:02 p.m. in the Robert W. Plaster Student Union, Ballroom East on the Missouri State University campus in Springfield, Missouri.

Roll Call

Present – Anson Elliott, Committee Chair
Lynn Parman, Committee Member
Chris Waters, Committee Member

Absent – Ann Kampeter, Committee Member

Also present – Clif Smart, President
Jim Baker, Assistant to the President for Governmental Relations
Jeff Coiner, Chief Information Officer
Amelia “Amy” Counts, Governor
Rachael Dockery, General Counsel and Chief Compliance Officer
Steve Foucart, Chief Financial Officer
Craig Frazier, Governor
John Jasinski, Provost
Dennis Lancaster, Chancellor of the West Plains Campus
Natalie McNish, Director of Internal Audit and Risk Management
Matt Morris, Vice President for Administrative Services
Kyle Moats, Director of Athletics
Zora Mulligan, Executive Vice President
Suzanne Shaw, Vice President for Marketing and Communications
Carol Silvey, Governor
Rowena Stone, Secretary to the Board of Governors

Approval of Minutes

Governor Elliott called for a motion to approve the minutes of the December 15, 2022, Risk Management and Audit Committee meeting. Governor Chris Waters provided a motion, receiving a second from Governor Lynn Parman.

Motion passed 3-0.

Review of NCAA Independent Accountant’s Report on Applying Agreed-Upon Procedures

Kyle Miller, FORVIS Director, provided the results of the NCAA Independent Accountant’s Report. Based upon the required procedures review by FORVIS, the university complied with the NCAA agreed upon procedures.

Steve Foucart, Chief Financial Officer, compared fiscal year 2022 of the NCAA Independent Accountant’s Report to fiscal year 2019, which reflected increased costs of the time period of 4%.

Incident Response Services

Jeff Coiner, Chief Information Officer, provided a report on incident response services. He shared that the university’s Enterprise Risk Management Committee identified cybersecurity as the number one risk for the university. In response, the university has made continuous improvements to its

infrastructure, created cybersecurity awareness training for employees, completed simulated phishing campaigns to members of the campus community, and held a cybersecurity tabletop exercise facilitated by EAB. He shared that in January, the university entered into an agreement with a company for incident response services in the event of a significant cybersecurity incident. President Smart shared that the university evaluated cybersecurity insurance, but it was determined a more cost-effective option for the university to partner with this company for direct services.

Closed Session

It was determined that the Board of Governors needed to meet in a closed session to consider items of business provided in the Revised Statutes of Missouri. Governor Elliott asked if a resolution authorizing a closed meeting of the Board was prepared. Thereupon, the following resolution was presented for consideration:

BE IT RESOLVED by the Risk Management and Audit Committee of the Board of Governors for Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of the Risk Management and Audit Committee meeting of the Board of Governors to consider items pursuant to:

- R.S.Mo. 610.021(17). “Confidential or privileged communications between a public governmental body and its auditor,....”

Governor Parman moved the approval of the resolution and Governor Waters seconded the motion.

A roll-call vote on the motion was as follows: those voting in favor – Governors Elliott, Parman, and Waters; those voting against – none; those absent – Governor Kampeter.

The open meeting recessed at 1:18 p.m. to go into closed session.

The open meeting reconvened at 1:41 p.m.

Adjournment

With no additional information needing to be discussed, Governor Elliott called for a motion to adjourn the meeting. Governor Parman provided a motion; Governor Waters provided a second.

Motion passed 3-0.

Meeting adjourned at 1:42 p.m.

Anson Elliott
Committee Chair

Passed at the meeting of
June 22, 2023

Rowena Stone
Secretary to the Board

IV.

RECOMMENDED ACTION - Resolution authorizing closed meeting

BE IT RESOLVED by the Risk Management and Audit Committee of the Board of Governors for Missouri State University that a closed meeting, with closed records and closed vote, be held during a recess of the Risk Management and Audit Committee meeting of the Board of Governors to consider items pursuant the revised statute of the State of Missouri 610.021 sections...

- A. R.S.Mo. 610.021(1). "Legal actions, causes of action, or litigation involving a public governmental body..."
- B. R.S.Mo. 610.021(2). "Leasing, purchase or sale of real estate by a public governmental body..."
- C. R.S.Mo. 610.021(3). "Hiring, firing, disciplining or promoting of particular employees by a public governmental body..."
- D. R.S.Mo. 610.021(6). "Scholastic probation, expulsion, or graduation of identifiable individuals..."
- E. R.S.Mo. 610.021(9). "Preparation, including any discussions or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups;"
- F. R.S. Mo. 610.021(11) and (12). "Specifications for competitive bidding...;" and "Sealed bids and related documents...;"
- G. R.S.Mo. 610.021(13). "Individually identifiable personnel records, performance ratings or records pertaining to employees or applicants for employment,..."
- H. R.S.Mo. 610.021(14). "Records which are protected from disclosure by law;" and
- I. R.S.Mo. 610.021(17). "Confidential or privileged communications between a public governmental body and its auditor,...."
- J. R.S.Mo. 610.021(21). "Records that identify the configuration of components or the operation of a computer, computer system, computer network, or telecommunications network,..."