

**THE PENNSYLVANIA STATE UNIVERSITY
BOARD OF TRUSTEES**

**COMMITTEE ON AUDIT AND RISK
MINUTES OF MEETING
VOLUME AR 26**

May 7, 2020

A meeting of the Committee on Audit and Risk (the Committee) of the Board of Trustees was held via ZOOM on Thursday, May 7, 2020, beginning at 3:01 p.m.

The following members, constituting a quorum, were present: Walter Rakowich, Chair (presiding); Edward Brown III, (Vice Chair); Donald Cotner, Cindy Dunn, Alice Pope, Stanley Rapp, and Brandon Short. Also attending were Mark Dambly (*Ex Officio*), William Shipley (*Ex Officio*), Joseph Doncsecz, Stephen Dunham, David Gray, Frank Guadagnino, Shannon Harvey, Daniel Heist, Nicholas Jones, Lawrence Lokman, Jennifer Santiago, Richard Sparrow, and Donald Welch; and Faculty Senate Representative Douglas Wolfe.

Chair Rakowich called the meeting to order at 3:01 p.m.

A. Approval of Minutes from February 20, 2020

The Committee voted and approved the *Minutes* of the February 20, 2020 meeting.

B. Risk Subcommittee Report

Ted Brown, Chair of the Subcommittee on Risk and Jennifer Santiago, Assistant Vice President and University Risk officer gave an overview of the April 29, 2020 subcommittee presentation on Emerging Risks of COVID-19. Summarized were the emerging risks and opportunities around the following areas: enrollment management, student needs, faculty support, staff succession, research challenges, Information Security's focus on threat detection and phishing mitigation, business continuity and crisis response, insurance recovery, Penn State Health finance, strategy, supply chain, telehealth and teleworking, and Greek Life.

The public meeting was adjourned at 4:27 p.m.

Respectfully submitted,

Shelly Zeigler-Byers
Administrative Support
Office of the Board of Trustees