



Committee on Audit and Risk Meeting Agenda

Thursday, May 2, 2024
2:15 – 3:15 pm Eastern

The Penn Stater Hotel and Conference Center, Room 207
and Via Zoom

Public Session

1. Call to Order (R. Black)
2. Approve Minutes – February 15, 2024 Meeting (R. Black)
3. Internal Audit Update (R. Black/E. Miller)
 - a. Internal Audit Charter Approval
 - b. Committee on Audit & Risk Charter Approval
4. Risk Updates (T. Brown/B. Raab)
 - a. Receive update from Subcommittee on Risk
 - b. Annual Review of Risk Sub-Committee Operating Guidelines
 - c. Receive ERM Update
5. Approve Nittany Insurance External Audit Engagement Letter (B. Raab)
6. Information Technology Update - ERP Review (C. Lucas)
7. Review Annual Office of Management & Budget Uniform Guidance Report (S. Thorndike)
8. Review audit plan for FY2024 (Plante Moran)
9. Adjourn

Informational Reports (made available to Trustees)

- Penn State Right to Know Form 990
- Internal Audit March 31, 2024, Follow Up Report
- Summary of Internal Audit Reports Issued During the Quarter Ended March 31
- Internal Audit Plan Status
- Board Risk Assignment Matrix
- OMB Uniform Guidance Report
- Plante Moran FY2024 Audit Plan

Executive Session