



Attachment AAC – 1

MILWAUKEE AREA TECHNICAL COLLEGE DISTRICT BOARD ADVISORY AUDIT COMMITTEE

Minutes May 11, 2023

CALL TO ORDER

The regular meeting of the Milwaukee Area Technical College District Board Advisory Audit Committee was held in open session on Thursday, May 11, 2023 and called to order by Ms. Nikki Moews at 3:00 p.m. The meeting was held virtually and/or via phone.

A. ROLL CALL

Present: Nikki Moews, Dennis Butler, Sharon Johnson and Katherine Reilly.

B. COMPLIANCE WITH THE OPEN MEETINGS LAW

Proper notice of the meeting had been given in compliance with the Wisconsin Open Meetings Law.

C. APPROVAL OF MINUTES, February 8, 2023

The minutes were approved with no objections.

D. COMMENTS FROM THE PUBLIC

None.

E. ACTION ITEMS

None.

F. DISCUSSION ITEMS

1. External Audit Update - Paul Frantz, Baker Tilly

Mr. Brian Kubik, Manager- Internal Audit at MATC, introduced Mr. Paul Frantz, Partner at Baker Tilly. Mr. Frantz began by noting the scope of services would be the same as in the prior year, and that Baker Tilly would complete the financial audit for the college as well as the Single Audit, and review MPBS compliance report. Mr. Frantz then discussed timelines and prior audit results, noting that the expectation for FY2023 was the same unmodified opinion. Mr. Frantz noted that the audit team will look at internal controls during their work, but will not opine on internal controls. Further, the performance and completion of the audit does not relieve Management from its responsibility for the financial statements. Preliminary fieldwork is scheduled for the mid-June, and final fieldwork for the second week of September. Based on past experience, the final step will require GASB 68 data from the State to complete the audit. Baker Tilly anticipates presenting its final results to the Advisory Audit Committee, and the Board, in November, 2023.

2. Compliance Update – Brian Kubik, Manager-Internal Audit

Mr. Kubik noted that Nick Brayton, Human Resources, was unable to join the meeting today, but had provided information to share. Mr. Kubik shared information on Compliance Training at MATC – the group that assembles to recommend training topics, the group (President’s Cabinet) that approved the training topics for all employees, examples of trainings, that additional targeted training topics are assigned to specific groups based on their responsibilities, and the topics/completion percentages for FY2023. <Awaiting Nick response to consequence question.>

3. Internal Audit (IA) – Brian Kubik, Manager-Internal Audit

A. Risk Assessment – Mr. Kubik gave an overview of the risk assessment process, and the following three topics that are planned for review between the current time and December 31, 2023:

- i. Financial Aid – the scope of this review may be validation of completion of recommended actions from prior reviews, compliance with multiple financial aid reporting requirements and associated processes, or



a combination of both. This will be determined via discussions with the EVP when they are in place. This topic can be tied to all four strategic objectives.

- ii. Data Quality - this review will attempt to validate whether Colleague or feeder applications provide for automated controls (and if so whether in use), and if not whether manual controls are being utilized, related to data entry and its accuracy/completeness. This topic is also tied to all four strategic objectives.
 - iii. Guided Pathways Plan-Do-Check-Adjust (PDCA) – similar to FY2022 when Internal Audit assisted Institutional Effectiveness (IE) in its review of the elimination of the Associate Dean position, IE has asked for assistance in its planned second Guided Pathways ‘Check’. The scope is not yet finalized, but could include a review of the Scheduling process, Lead Faculty roles, and/or Academic & Career Pathway Offices.
- Audit Plan – Mr. Kubik walked through the status of the FY2023 Plan, the proposed FY2024 Plan, and noted other activities Internal Audit has been participating in since the last Committee meeting.
 - Audit Results – Mr. Kubik noted there were no audits completed since the prior meeting to discuss.
 - Audit Follow-up – Mr. Kubik shared that no action plans were completed between the last Committee meeting and April 30th. Several action plans were noted that are close to completion.
 - Share Knowledge – Regarding the Advisory Audit Committee Charter, Mr. Kubik noted that through April 30th the Committee is on pace to meet its requirements. Further, based on the agenda for this meeting, the Committee will have met its requirements for FY2023.
 - Share Knowledge – Mr. Kubik shared some information related to Artificial Intelligence in Higher Education, outlining some of the potential benefits as well as potential risks.

G. Information Items

H. Old Business/New Business

a. Date of Next Meeting:

The date and time of the next meeting will be Thursday, May 11 at 3:00 p.m.

Adjournment

The meeting adjourned at 3:42 p.m.

Respectfully submitted,

Jolene Arnold

Executive Assistant, Finance & DEI