

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION
AUDIT COMMITTEE MEETING

MINUTES

February 25, 2019
4:00 – 5:00 p.m.
SBS 425

MEMBERS PRESENT: Sylvia Shively
Alison O’Dowd
C.D. Hoyle
Peter Alstone

MEMBERS ABSENT: Ronnie Swartz
Alex Enyedi

OTHERS PRESENT: Doug Edgmon, Accounting
Denise Bettendorf, Accounting
Kacie Flynn, SPF

I. Call to Order

Sylvia Shively called the meeting to order at 4:00p.m.

II. Recap external auditor selection process

Doug Edgmon, Assistant Controller for HSU, provided some background information on where the other campus auxiliaries are in this process. The University Center, Advancement Foundation and Associated Students are still obtaining their board approvals for the selection and HSU Sponsored Programs Foundation will need to confirm their approval as well. Per the bylaws, the SPF Audit Committee is the governing body that approves new auditing firms.

Doug presented the results of the external auditor selection committee. The full selection committee was comprised of two representatives from each auxiliary and ancillary organization. After the Request for Proposals yielded seven bids, the selection committee met to rank the bids according to a scoring matrix which included a number of factors including cost efficiency.

A sub-committee conducted reference checks on the top three finalists. HSU Contracts & Procurement then requested ‘best and final’ offers from those firms in February 2019.

III. Approval of selected auditing firm

The external auditor selection committee had three key goals:

- Contract with a firm at a reasonable cost
- Select a firm that would have the best responsiveness to the campus
- Select a firm that is highly experienced in each area of audit

Based on these goals, the committee would like to recommend that the HSU campus-wide auditing firm for the auxiliary & ancillaries be Moss Adams for the contract years 2019-2023.

Attributes that stood out for Moss Adams included the quality of the engagement team from partner to staff member, high level of experience with each area of audit, focus on communications with client, and geographic proximity of home office and engagement team. Discussion ensued.

Action Item: C.D. Hoyle m/s Alison O’Dowd. “Motion to approve the selection of Moss Adams as recommended, on behalf of the HSU SPF Board of Directors.” Motion carried unanimously.

IV. Other

V. Adjournment

The meeting adjourned at 4:17p.m.

Respectfully Submitted,



Sylvia Shively, HSU Controller