I. ACTION ITEMS


II. INFORMATION ITEMS

A. REPORT ON ACTIVE INVESTIGATIONS AND AUDITS (Executive Session)
Internal Audit Executive Director Gordon Taylor
Interim General Counsel and Senior Vice Chancellor for Legal Affairs Pamela Silverblatt (or representative)
Associate General Counsel Edward Jayetileke
The meeting was called to order by Chairperson William C. Thompson, Jr. at 3:18 p.m.

The following people were present:

**Committee Members:**
- Hon. William C. Thompson, Jr., Chair
- Hon. Lorraine A. Cortés-Vázquez
- Hon. Jill O’Donnell-Tormey
- Mr. Jasper Diaz, student alternate
- President José Luis Cruz, COP Liaison

**Ex-Officio:**
- Hon. Barry F. Schwartz

**Trustee Staff:**
- Senior Advisor to the Chancellor and Secretary of the Board Gayle M. Horwitz

**University Staff:**
- Senior Vice Chancellor and Chief Financial Officer Matthew Sapienza

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<td>Chairperson Thompson, Jr. moved to go into Executive Session at 3:20 p.m. This motion was seconded by Vice Chairperson Barry Schwartz.</td>
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**CONVENING OF EXECUTIVE SESSION:**
Chairperson Thompson, Jr. called for an Executive Session pursuant to Section 105, Article 7, of the Public Officers Law, for the purpose of discussing confidential financial audit matters of the University. The Committee met in Executive Session from 3:21 p.m. to 5:48 p.m.

The Committee reconvened in Public Session. Chairperson Thompson, Jr. moved to adjourn the meeting. The motion was seconded by Trustee Cortés-Vázquez and the meeting was adjourned at 5:49 p.m.
The meeting was called to order by Chairperson William C. Thompson, Jr. at 4:00 p.m.

The following people were present:

**Committee Members:**
- Hon. William C. Thompson, Jr., Chair
- Hon. Robert F. Mujica, Jr., Vice Chair (joined @ 4:03 p.m.)
- Hon. Lorraine A. Cortés-Vázquez
- Prof. John Verzani, faculty member
- President José Luis Cruz, COP Liaison

**Ex-Officio:**
- Hon. Barry F. Schwartz

**Trustee Staff:**
- Senior Advisor to the Chancellor and Secretary of the Board Gayle M. Horwitz

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The agenda items were considered and acted upon in the following order:

**I. ACTION ITEMS:**

**A. APPROVAL OF THE MINUTES OF THE MEETING OF FEBRUARY 26, 2018.** Moved by Chairperson Thompson, Jr. and seconded by Vice Chairperson Barry Schwartz, the minutes were unanimously approved as submitted.

**B. POLICY CALENDAR**

1. Approval of the Fiscal Year 2018 External Audit Plan.

   KPMG Lead Engagement Partner Shelly Masi, Lead Engagement Senior Manager Margaret Casella, Supporting Senior Manager (Single Audit) Ernest Obubah, and Supporting Partner Jason Spiegel presented the Fiscal Year 2018 External Audit Plan.

   Moved by Chairperson Thompson, Jr. and seconded by Trustee Robert Mujica, Jr., and following discussion, the item was unanimously approved for submission to the Board.

Chairperson Thompson, Jr. moved to go into Executive Session at 4:32 p.m. The motion was seconded by Vice Chairperson Schwartz.

**CONVENING OF EXECUTIVE SESSION:**

Chairperson Thompson, Jr. called for an Executive Session pursuant to Section 105, Article 7, of the Public Officers Law, for the purpose of discussing confidential financial audit matters of the University. The Committee met in Executive Session from 4:32 p.m. to 5:03 p.m.
The Committee reconvened in Public Session at 5:04 p.m.

B. POLICY CALENDAR, continued:

2. Approval of the Fiscal Year 2019 Internal Audit Plan.

Moved by Chairperson Thompson, Jr. and seconded by Trustee Lorraine Cortés-Vázquez, and following presentation of the Fiscal Year 2019 Internal Audit Plan by KPMG and discussion, the item was unanimously approved for submission to the Board.

Chairperson Thompson, Jr. moved to adjourn the meeting. The motion was seconded by Vice Chairperson Schwartz and the meeting was adjourned at 5:05 p.m.
The meeting was called to order by Committee Chair Kevin Kim at 4:02 p.m.

The following people were present:

**Committee Members:**
- Hon. Kevin D. Kim, Chair
- Hon. Robert F. Mujica, Jr., Vice Chair
- Hon. Henry T. Berger
- Prof. John Verzani, faculty representative
- Mr. Kasson-Colon Magin, student alternate (joined @ 4:25 p.m.)
- President José Luis Cruz, COP Liaison

**University Staff:**
- Interim Chancellor Vita C. Rabinowitz
- Senior Vice Chancellor and Chief Financial Officer Matthew Sapienza
- Deputy Chief Financial Officer Christina Chiappa
- Deputy General Counsel Jane Sovern
- University Executive Controller Sara Pappas
- University Executive Director of Internal Audit and Management Services Gordon Taylor
- University Treasurer Thomas Zhou
- Director of Financial Reporting and Analysis Kenneth Tirino

**Trustee Staff:**
- Senior Advisor to the Chancellor and Secretary of the Board Gayle M. Horwitz
- Deputy Secretary Anne Fenton

**Observer:**
- Prof. Ned Benton

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The agenda items were considered and acted upon in the following order:

I. **ACTION ITEMS:**

   A. **APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 3, 2018 AND JUNE 4, 2018.**

      Moved by Committee Chair Kim and seconded by Trustee Henry Berger. Committee Chair Kim abstained therefore the minutes were not approved.

   B. **POLICY CALENDAR**

      1. **Approval of the FY 2018 Audited Financial Statements.**

         KPMG Lead Engagement Partner Shelly Masi, Lead Engagement Senior Manager Margaret Casella, Supporting Partner Jason Spiegel, and Engagement Quality Control Review Partner David Gagnon, and Watson Rice Partner Arcelie Bernardo presented the Fiscal Year 2018 Audited Financial Statements.

         A discussion about the FY 2018 Audited Financial Statements followed, including the community college audit report, student financial assistance, tuition revenue, accounting and financial reporting, the structural approach used for OPEB liability, and patterns of tuition freezes.

         Committee Chair Kim moved to go into Executive Session at 4:41 p.m. The motion was seconded by Trustee Berger.

**CONVENING OF EXECUTIVE SESSION:**
Committee Chair Kim called for an Executive Session pursuant to Section 105, Article 7, of the Public Officers Law, for the purpose of discussing confidential financial audit matters of the University. The Committee met in Executive Session from 4:44 p.m. to 5:48 p.m.
The Committee reconvened in Public Session at 5:50 p.m.

B. POLICY CALENDAR (continued)

1. Approval of the FY 2018 Audited Financial Statements. Moved by Committee Chair Kim and seconded by Committee Vice Chair Robert Mujica, Jr., and following discussion, this item was unanimously approved.

Moved by Committee Chair Kim and seconded by Trustee Berger, the reconvened Public meeting was adjourned 5:52 p.m.