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## MINUTES

### BOARD OF REGENTS Financial Oversight Task Force June 19, 2014

The Financial Oversight Task Force of the Board of Regents of the University of North Texas System convened on Thursday, June 19 in Room 712 of UNT System Building, Dallas, Texas with the following appointed members of the task force present: Al Silva, Don Potts, and Steve Mitchell. Other Regents in attendance were Board Chairman, Brint Ryan and Student Regent, Chris Vera.

There being a quorum present the meeting was called to order by Board Chairman Brint Ryan at 8:37 am.

Board Chairman Ryan presented the charge to the Financial Oversight Task Force and appointed Regent Al Silva to serve as Chairman of the task force and Regents Don Potts and Steve Mitchell to serve on the task force.

Following the charge to the Financial Oversight Task Force, the meeting was turned over to the Chairman of the task force, Regent Al Silva.

Regent Silva provided introductions and explanations of the task force charge, responsibilities and goals.

Janet Waldron, Vice Chancellor of Finance addressed the Task Force with an **Update on Financial Project Transformation Work**. She presented an updated timeline on the **Consolidated Finance Transformation Project**.

Shawn Kilchrist, Advisory Director with Deloitte and Touche, gave an **Overview on Approach, Introduction of Work Team Leaders and Progress**. Mr. Kilchrist, introduced other members of the team Reem Samra and Blake Rodgers who spoke about **Account Reconciliation Remediation, Mock Audit Procedures, and Financial Statement Integrity**.

Task Force Chairman Silva recommended that UNTS Internal Auditor, Michelle Finley create a list of items to be included or updated to any new sections of the Fiscal Management portion of the Regents Rules.

Chancellor Jackson has requested that Janet Waldron provide weekly updates to the Financial Oversight Task Force.

Ryan Foughty and Jonathan Mann of Deloitte addressed the subject of **Business Process Remediation and Policies and Procedures**.

Regent Siva requested by the July 8 meeting of the Task Force, actual examples of current processes from payroll and student receivables being used on the campuses.

Foughty and Mann continued with **Information Technology Alignment, Governance and Organizational Strategy**, and **Change Management**.

David Kilpa of the Huron Consulting Group addressed the Board regarding the **Chart of Accounts Redesign Overview**. Because of time constraints Mr. Kilpa spoke only to several key points.

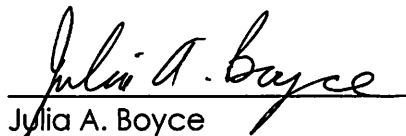
Task Force Chairman Silva recessed the meeting into Executive Session at 10:33 am.

The Task Force was reconvened with no action out of Executive Session at 12:14 pm.

Chancellor Jackson reminded those present of the next meeting of the Financial Oversight Task Force on Tuesday, July 8 at 9:00 am in room 712 of the UNT System building.

There being no further business, the task force adjourned their meeting at 12:15 pm

Submitted By:

  
Julia A. Boyce  
Board Secretary

Date: 7-08-14