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**Thursday, September 3, 2015
1:30 p.m. or immediately following
previous meeting**

**Tod Hall
Board Meeting Room**

AGENDA

A. Disposition of Minutes for Meeting Held June 2, 2015

B. Old Business

C. Subcommittee Item

1. Discussion Items

- | | |
|---|--------------|
| a. Internal Audit Report on Cash Collection Sites
Packer Thomas will report. | Tab 1 |
| b. Title IV and Perkins Due Diligence Self-Assessment
Packer Thomas will report. | Tab 2 |
| c. Update on GASB68
Katrena Davidson, Controller, will report. | Tab 3 |
| d. Strategic Plan Cornerstone Dashboard Update
Cornerstone Representatives will report. | Tab 4 |

D. New Business

E. Adjournment

AGENDA ITEM: C.1.a.

AGENDA TOPIC: Internal Audit Report on Cash Collection Sites

CONTACT(S): Representatives from Packer Thomas

BACKGROUND: An audit of various cash collection sites across campus was recently completed by Packer Thomas. The objectives of our audit were to ensure operating procedures and controls associated with cash collections comply with University policies and procedures and ensure petty cash and change funds are monitored appropriately in compliance with University policies and procedures.

SUMMARY AND ANALYSIS:

During our audit of cash sites, we performed surprise cash counts and analyzed cash internal control procedures. We noted various issues that increase the risk of misappropriation of cash and we have outlined some of these issues below (our audit report describes each of these issues in more detail):

- Untimely or missing restrictive endorsements on checks
- Absence of secondary review of deposits
- Unclear procedures for cash overages/shortages
- Improper safeguarding of funds during office hours
- Inconsistent use of University Police to transfer funds
- Untimely deposits

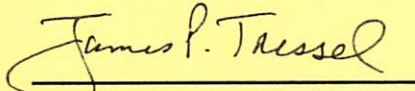
In addition to the items mentioned above, we noted at one site that the Director did not have/know the combination to the vault. The vault was only accessible by the administrative assistant and various student helpers. The Director is deemed to be the responsible party based on discussions with the University Bursar and should have immediate access to funds held at the collection site. The lack of access to the vault limits her ability to provide adequate oversight to the process and runs the risk of no one being able to gain access at times of staff turnover. We recommend the Director have direct access to the vault at the collection site and for the Director to be properly trained on the monitoring process as stated in the memorandum of understanding (MOU).

We also determined at one site that cash drawers are not being balanced at the end of the cashier's shift, as per the applicable MOU. Alternatively, the cash drawers are being placed in the vault at the end of the shift and the drawers are being balanced the following morning without the presence of the cashier. Balancing the cash drawers at a later point in time allows for the misappropriation of cash from the time the drawer is pulled to when it is finally balanced. Additionally, not having the original cashier present at the time of balancing the drawer increases their inability to take responsibility for their cash position. We recommend all cash drawers be closed and balanced at the end of each cashier shift and evidenced by sign-off by both the cashier and supervisor responsible for verification of the process.

Nine of twenty-four collection sites appear to be obtaining handwritten credit card information and either sending that information on to the University cashier for processing, or keying the information into the marketplace that has been established for the site. In addition, there were two of twenty-three collection sites that are authorized to process credit card transaction; however, do not require a cardholder signature. Having handwritten credit card account information puts the University at risk for the loss of personal account information and/or the possibility of identity theft for the cardholder. We recommend the University better centralize the process for processing credit card payments (i.e. through the University cashier), or creating additional marketplaces that would allow for individuals to make payments online. Additionally, all credit card payments made in person should be accompanied by a card holder signature to eliminate the Universities exposure to claims of unauthorized credit card processing.

RESOLUTION: N/A – DISCUSSION ITEM ONLY

REVIEWED AS TO FORM AND CONTENT:


James P. Tressel, President



**CASH COLLECTION SITES
INTERNAL AUDIT REPORT**

July 24, 2015

DISTRIBUTION

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Mr. Harry Meshel, Vice Chair
Mr. Bryce A. Miner, Student Trustee

Chairman of the
Board of Trustees: Ms. Carole S. Weimer

Management: Mr. James P. Tressel
Mr. Neal P. McNally
Ms. Gloria J. Kobus



YOUNGSTOWN STATE UNIVERSITY

CASH COLLECTION SITES INTERNAL AUDIT REPORT

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Youngstown State University
One University Plaza
Youngstown, Ohio 44555

This report summarizes the results of our internal audit of cash collection sites. Please review this report. If you have any questions, please call us at (330) 533-9777.

Management has provided their responses to our findings and those responses are included within this report.

We wish to thank the staff of the Finance Department, Office of University Bursar, and personnel at the various cash collection sites for the cooperation that was extended to us during the course of this audit.

Packer Thomas

PACKER THOMAS
July 24, 2015

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OVERVIEW

An audit of the various cash collection sites across campus was recently completed by Packer Thomas. Our procedures were performed as a result of the internal audit scope which was approved by the Audit Subcommittee.

The objectives of our audit were as follows:

- Ensure operating procedures and controls associated with cash collections comply with University policies and procedures.
- Ensure petty cash and change funds are monitored appropriately in compliance with University policies and procedures.

Our consideration of internal controls involved assessing the effectiveness and existence of proper internal controls for the following:

- Management oversight
- Segregation of duties
- Safeguarding of assets
- Reconciliations
- Accurate recording

The procedures performed during our internal audit included surprise cash counts, walkthroughs and interviews with staff. Therefore, our consideration of internal control would not necessarily identify all deficiencies in internal control. However, we have listed below the summary of our findings in three separate categories (as applicable): those that we consider to be issues that require immediate action by management, those that need a timely remedy, and those items for consideration by management based on best practices.

Because of the sensitivity of misappropriation of cash, when appropriate, we made immediate recommendations to University personnel while performing our procedures. The results of our surprise cash counts are listed below:

Department	Type of Fund	Amount Approved	Date of Count	Results
Alumni and Events Management	Change	\$ 130.00	N/A	It was determined that the memorandum of understanding (MOU) was rescinded and funds returned; however, the general ledger still reflects \$130 on-hand as of June 24, 2015. Based on discussions with the University Bursar, monies were returned and posted to an incorrect account. They are in the process of correcting the posting.
Annual Community Diversity Program Series (Office of Multi-Cultural Affairs)	Temporary	\$ 150.00	6/30/15	No discrepancies noted. No cash on-hand at time of site visit, as expected. Site indicated they no longer have a need for temporary change funds.
Athletic Ticket Office	Change	\$ 300.00	6/25/15	The change fund included an excess amount of \$10.45. Gloria Kobus, Office of University Bursar, instructed the department to deposit the overage with their next deposit.



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Department	Type of Fund	Amount Approved	Date of Count	Results
Book Store	Change	\$10,000.00	6/30/15	No discrepancies noted.
Campus Recreation	Change	\$ 125.00	6/30/15	No discrepancies noted.
Community Counseling Clinic	Change	\$ 25.00	6/30/15	No discrepancies noted.
Dana School of Music	Temporary	\$ 500.00	7/10/15	No discrepancies noted. No cash on-hand at time of site visit, as expected. Site indicated they no longer have a need for temporary change funds.
English Festival	Temporary	\$ 50.00	7/21/15	Responsible party was not available at the time of site visit. Per review of general ledger, site was not expected to be maintaining a temporary change fund at the time of visit.
Kilcawley Center	Change	\$ 1,165.00	6/30/15	The change fund included an excess amount of \$10.50. We instructed the department to contact the Office of University Bursar to get funds deposited.
Maag Library	Change	\$ 100.00	6/30/15	No discrepancies noted.
Parking Services	Change	\$ 1,200.00	6/25/15	No discrepancies noted.
SMARTS Store	Change	\$ 100.00	n/a	Per University Bursar, there is no MOU related to this collection site; however, there is still \$100 on the general ledger. It was determined that there is no support for the return of funds, but it is believed that the money was sent over with a general deposit instead of a separate return of funds.
Student Accounts & University Receivables	Change	\$ 6,000.00	7/16/15	No discrepancies noted
Student Accounts & University Receivables	Petty	\$ 4,000.00	7/16/15	No discrepancies noted.
University Theater Box Office	Change	\$ 50.00	7/21/15	No discrepancies noted.
University Outreach	Change	\$ 150.00	7/29/15	No discrepancies noted.
Youngstown Historical Center of Industry and Labor Steel Museum	Change	\$ 100.00	6/25/15	No discrepancies noted.

In addition to the above cash collection sites authorized to hold change funds, petty cash funds, and temporary change funds, we have reviewed site procedures for consistency with the site memorandum of understanding with the Office of University Bursar for the following collection sites:

- Bitonte College of Health & Human Services
- Center for International Studies and Programs
- Housing & Residence Life Services
- Jambar
- Peace Officer Training Academy
- Physics & Astronomy Dept.



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- Rich Center for Autism
- College of Science, Technology, Engineering and Mathematics (STEM)
- Undergraduate Recruitment & Admissions
- Williamson College of Business Administration Alumni Dinner & Graduation Breakfast/Brunch
- WYSU-FM

The following is a listing of cash collection sites that were unavailable at the time of audit due to limited office hours, vacations, etc...:

- Beeghly College of Education
- Department of Theater and Dance
- Geology Department – Field Trip
- Human Ecology
- Jabali and African Market Place
- Jewish Film Festival

All procedural deficiencies identified and related recommendations have been presented in detail hereafter.



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AUDIT FINDINGS & RECOMMENDATIONS – REQUIRING IMMEDIATE ACTION

1. Two of twenty-four departments tested do not place restricted endorsements on checks upon receipt, but do place restrictions on checks before deposit. It was also noted that three of twenty-four departments do not place restrictive endorsements on check, but send them over to the University cashier for endorsement and deposit. To eliminate the risk of misappropriation of funds, all checks should be restrictively endorsed immediately upon receipt.

We recommend management review procedures with collection sites in an effort to emphasize the importance of this practice.

MANAGEMENT RESPONSE

Management agrees and believes that existing policy 3006.02/Cash Collection Sites, which was last reviewed and updated in 2014, already allows the Bursar to review procedures with collection sites. The Bursar will continue to fully abide by the procedures established in policy 3006.02.

2. Thirteen of twenty-four departments tested did not have a secondary review of deposits prepared for submission to the University cashier. As a matter of prudent cash collection practices someone not otherwise handling receipts should compare the deposit slip to a log of receipts or sales receipts (i.e. cash register report) for the day to ensure that all funds were included in the deposit. This individual should also ensure that the deposit slip agrees to the deposit receipt as provided by the University cashier.

It is recommended that deposit slip forms be reviewed and possibly modified to include space for a secondary review sign-off. For instance there should be separate sections of the form that read, "Deposit Prepared by" and "Deposit Reviewed By". This would clearly reflect an oversight function and assist in facilitating a proper segregation of departmental responsibility.

MANAGEMENT RESPONSE

Management agrees and will take steps to revise the deposit slip forms accordingly.

3. Throughout the audit process, collection sites were uncertain how to handle instances of cash overages and shortages. It was also noted that the "Cash Collection Sites" policy within the University guidebook does not contain language to address handling overages/shortage, nor do the memorandum of understanding (MOUs). By not having an over/short policy in place, personnel handling cash may be inclined to "borrow" funds in the case of a cash overage position and/or offset otherwise unknown instances of cash shortages.

We recommend incorporating a statement into either the "Cash Collection Sites" policy, or in the individual MOUs for the collection sites that expresses language similar to that utilized by the University cashier's offices, as follows:

All shortages/overages must be reported and corrected. It is never acceptable for an employee to add or remove any funds to offset outages. Any overage/shortage greater than \$20 will be reported to the Office of the Bursar by 5:00pm of the date discovered. Any overage/shortage



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greater than \$100 will be reported to the Office of the Bursar immediately and to the YSU Police as soon as an internal investigation has been completed.

MANAGEMENT RESPONSE

The MOU's already include language that any missing cash should immediately be reported to the Bursar; however the MOU's do not address overages. Management agrees that guidance should be given as to what to do with overages and will take steps to update the MOUs accordingly.

4. We noted one collection site that does not appear to adequately safeguard funds on hand during office hours. It was noted that the vault remains accessible to those with the ability to enter the ticket office, even without knowledge of the vault combination. It was also noted that ticket window cashiers have the ability to make change directly from the vault. Allowing open access to vault funds increases the risk of cash misappropriations that could go undetected.

Cash receipts and funds on hand should be stored in a secure location at all times. We recommend that the vault be locked during business hours and only be accessible by those individuals with supervisory responsibilities. We also recommend each ticket window cashier be issued a cash drawer at the beginning of their shift that provides them with the ability to make change. Cashiers would also be responsible for reconciling their drawer at the end of their shift to provide adequate internal controls and to timely identify any overages/shortages.

MANAGEMENT RESPONSE

Management agrees and will amend the MOUs to specifically require secure storage of cash at all times.

5. The MOU for one site contains a mitigating procedure that is designed to overcome the limited segregation of duties associated with collections. The procedure is as follows – the collection site “shall be responsible for participating in a semi-annual reasonableness test whereby the appointment log is compared to the deposits for the six month period by a student account manager. This reasonableness test is required because the separation of duties is not feasible based on limited staffing and small dollar amounts involved.” The personnel at the clinic were not familiar with this procedure, nor has this procedure been performed. The lack of this mitigating procedure subjects the University to increased risk of misappropriations of cash.

We recommend management assist in implementing this control and consider evaluating the adequacy of deposits over the past fiscal year.

MANAGEMENT RESPONSE

Management agrees with this assessment and will assist in implementing this control.

6. During the surprise cash audit of one site, it was determined that the Director did not have/know the combination to the vault. The vault was only accessible by the administrative assistant and various student helpers. The Director is deemed to be the responsible party based on discussions with the



University Bursar and should have immediate access to funds held at the collection site. The lack of access to the vault limits her ability to provide adequate oversight to the process and runs the risk of no one being able to gain access at times of staff turnover.

We recommend the Director have direct access to the vault at the collection site and for the Director to be properly trained on the monitoring process as stated in the MOU.

MANAGEMENT RESPONSE

Management agrees with this recommendation and will communicate this to the Director, her supervisor, and Human Resources so that her job description may be updated, if necessary.

7. Three of twenty-four collection sites do not appear to utilize the University Police to transport deposits to the University cashier. While it appeared that the dollar value of the funds were not significant, the MOU for the department indicated that all monies received must be balanced and transported by the University Police. Monies transferred by someone other than University Police increases the risk of misappropriation and could place personnel in harm's way in the event of an attempted theft.

We recommend all collection sites utilize the services of the University Police to transport deposits to the University cashier. Additionally, all sites should be equipped with a locked money bag for transportation of all funds. If it is determined that utilizing University Police in all instances is not feasible, then management should consider altering the MOUs of sites that will self transport funds and/or provide for dollar limits in being able to self-transport.

MANAGEMENT RESPONSE

Management agrees and will incorporate this requirement into all MOUs.

8. During our audit of one collection site, it was determined that cash drawers are not being balanced at the end of the cashier's shift, as per the applicable MOU. Alternatively, the cash drawers are being placed in the vault at the end of the shift and the drawers are being balanced the following morning without the presence of the cashier. Balancing the cash drawers at a later point in time allows for the misappropriation of cash from the time the drawer is pulled to when it is finally balanced. Additionally, not having the original cashier present at the time of balancing the drawer increases their inability to take responsibility for their cash position.

We recommend all cash drawers be closed and balanced at the end of each cashier shift and evidenced by sign-off by both the cashier and supervisor responsible for verification of the process.

MANAGEMENT RESPONSE

Management agrees.

9. We found one collection site, which is receiving checks and holding them upwards of 77 days while they wait for the responsible individual to come in and endorse the check. This is a repeat finding from a cash audit performed in 2007.



Due to the risk of misappropriation of funds, we recommend all checks be submitted to the Office of the Bursar in an attempt to centralize the endorsement process associated with these checks. Furthermore, the Office of the Bursar is better suited to safeguard such assets until which point they can be endorsed.

MANAGEMENT RESPONSE

Management agrees, though this particular instance was unique in that the check was not payable to YSU and neither the collection site nor the Bursar were able to endorse the check.

10. Nine of twenty-four collection sites appear to be obtaining handwritten credit card information and either sending that information on to the University cashier for processing, or keying the information into the marketplace that has been established for the site. In addition, there were two of twenty-three collection sites that are authorized to process credit card transaction; however, do not require a cardholder signature. Having handwritten credit card account information puts the University at risk for the loss of personal account information and/or the possibility of identity theft for the cardholder.

We recommend the University better centralize the process for processing credit card payments (i.e. through the University cashier), or creating additional marketplaces that would allow for individuals to make payments online. Additionally, all credit card payments made in person should be accompanied by a card holder signature to eliminate the Universities exposure to claims of unauthorized credit card processing.

MANAGEMENT RESPONSE

Management agrees and we have taken steps prior to the audit to move more of the cash collection sites to Marketplace or to obtain a merchant i.d. number so the cash collection site can have an ingenico device. With the impending chip and pin requirement our goal was to have everyone transitioned by October 1st of this year.

AUDIT FINDINGS AND RECOMMENDATIONS – REQUIRING A TIMELY RESPONSE

1. Upon review of the MOUs for each cash collection site, it was determined that some language contained in the MOU may not have been specific to the site being audited. For instance, there were cases where the MOU indicated that a collection site was to create an electronic deposit slip online prior to delivery of each deposit to the University cashier; however, the personnel at the collection site were not aware nor did they appear to have the ability to perform any online entry. There were also some MOUs that contained language authorizing the collection site to enter charges online; however, some indicated that they were unaware of their ability to enter charges, or expressed that they did not have a need to enter charges.

As per the “Cash Collection Sites” policy in the University Guidebook, the Director of Student Accounts and University Receivables will communicate with all department/office heads and review the need, appropriateness and accuracy for all memorandums of understanding on at least an annual basis. We recommend management review and modify each MOU based on the sites ability to perform the procedures outlined in their MOU.



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MANGEMENT RESPONSE

Management agrees and has a process in place to review MOUs. On an annual basis the MOU will be emailed to the responsible party with the surprise audit policy. In addition whenever there is a new University Administer hired the Bursar meets to review the MOU process and what is expected. With the large amount of responsible party and administrative, turnover it is very important to keep everyone aware of the policies.

BEST PRACTICES

1. The MOU listing, as provided by the Office of the Bursar, included two collection sites that had their MOU rescinded prior to the date of audit. In addition, there were two collection sites that had MOUs in place, but were not included on the MOU listing. As part of the annual review process, it is good practice for the Office of the Bursar to update their MOU listing to include all collection sites with active MOUs in place. This will allow for effective and efficient oversight of all collection sites on an annual basis.

MANGEMENT RESPONSE

We agree however; major staff changes were taking place as the audit began and throughout the audit leaving very little time for the Bursar to provide an updated MOU list. This is being resolved as the school year begins and as University staffing is finalized.



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AGENDA ITEM: C.1.b.

AGENDA TOPIC: Title IV and Perkins Due Diligence Self-Assessment

CONTACT(S): Representatives from Packer Thomas

BACKGROUND: A self-assessment of Title IV and Perkins due diligence was recently completed by Packer Thomas.

SUMMARY AND ANALYSIS: As a result of this self-assessment we noted that the University is not performing the required exit process within the 30 day time period as required by federal student aid regulations. There are instances where the exit process was performed up to 116 days late, as exits are only being processed once a semester. It is important for the University to comply with Perkins loan program federal laws. The University needs to change its procedures to properly exit students within the 30 day time period. In order to do this, exits need to be performed at least 3 times each semester; last day to add/drop, last day to withdraw, and last day of class and/or graduation date. The proper reports are being generated and reviewed by the Customer Service Assistant 2, and should be used to exit students within the 30 day time period.

The current exit information does contain all of the required information. We noted the following required information to be absent in some of our samples we tested:

- Contact information for requesting a copy of a signed promissory note
- The University's address to which the debt is owed
- Explanation that borrower must contact the University if the borrower has received loans from more than one school

We have informed the Bursar staff that the above required information needs incorporated into the current exit information in order to comply with federal regulations and they have already taken action to correct this issue.

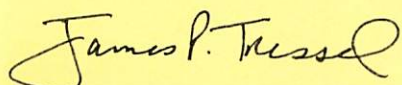
Overdue notices are not always being mailed within the required timeframe. In 6 out of 10 we sampled the notices were sent one or two days late. It is important to follow stated procedures in order to timely mail overdue notices.

The University has already been in contact with their third party provider to correct this issue.

The Bursar's office continues to be diligent in complying with laws and regulations and we noted how they take extra steps to make sure the University can contact students in order to collect on loans.

RESOLUTION: N/A – DISCUSSION ITEM ONLY

REVIEWED AS TO FORM AND CONTENT:



James P. Tressel, President



**TITLE IV AND
PERKINS DUE DILIGENCE
SELF-ASSESSMENT**

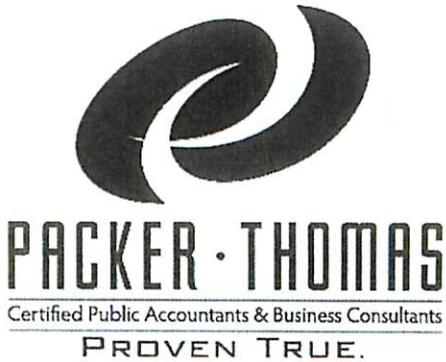
May 13, 2015

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YOUNGSTOWN STATE UNIVERSITY

TITLE IV AND PERKINS DUE DILIGENCE SELF-ASSESSMENT

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Youngstown, Ohio 44555

This report summarizes the results of our self-assessment of Title IV and Perkins due diligence processes. Please review this report. If you have any questions, please call us at (330) 533-9777.

Management has provided their responses to our findings and those responses are included within this report.

We wish to thank the various University staff that assisted us with this project specifically the staff of the Bursar department for the cooperation that was extended to us during the course of this project.

PACKER THOMAS
May 13, 2015

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OVERVIEW

A self-assessment of Title IV and Perkins due diligence processes was recently completed by Packer Thomas.

The areas of our focus were as follows:

- Return of Title IV
- Exit interviews
- Repayment
- Grace Periods
- Billing

The procedures performed during the self-assessment included interviews with various staff of the Bursar’s office as well as specific testing conducted on various sample sizes. Therefore, our consideration of internal control would not necessarily identify all deficiencies in internal control. However, we have listed below the results of our assessment.

RESULTS & RECOMMENDATIONS

1. Currently, the University is not performing the required exit process within the 30 day time period as required by federal student aid regulations. There are instances where the exit process was performed up to 116 days late, as exits are only being processed once a semester. It is important for the University to comply with Perkins loan program federal laws.

The University needs to change its procedures to properly exit students within the 30 day time period. In order to do this, exits need to be performed at least 3 times each semester; last day to add/drop, last day to withdraw, and last day of class and/or graduation date. The proper reports are being generated and reviewed by the Customer Service Assistant 2, and should be used to exit students within the 30 day time period.

MANAGEMENT RESPONSE

Upon conversion in October 2013 to Heartland Campus Solutions ECSI the process for processing exits was changed to provide an exit file to ECSI at the end of the semester listing graduating students and also borrowers who dropped below half-time during the semester. Prior to conversion, exits were manually processed in Campus Loan Manager by YSU staff and were completed within the 30 day timeframe. As a suggestion of this Assessment Process an Action Plan has been completed and stored with the Assessment. The Action Plan corrected the procedure and the process has already been changed to incorporate the recommended changes to comply with federal Perkins regulations.



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2. The current exit information does contain all of the required information. We noted the following required information to be absent in some of our samples we tested:

- Contact information for requesting a copy of a signed promissory note
- The University's address to which the debt is owed
- Explanation that borrower must contact the University if the borrower has received loans from more than one school

We also noted driver's license information was missing in 2 out of 10 samples we tested. This is required to be collected; however, we understand that in various cases this information is not available or is inaccurate. Therefore, we commend the Bursar office in taking additional steps to assess the accuracy of student information by calling students references as validation.

We have informed the Bursar staff that the above required information needs incorporated into the current exit information in order to comply with federal regulations.

MANAGEMENT RESPONSE

The exit interview information is provided to borrowers on our third party provider, Heartland Campus Solutions ECSI's website. A service request has been completed to have the appropriate changes made to the exit disclosure information the borrowers receive. In addition, as suggested under the Federal Assessment Process an Action Plan has been completed and stored with the Assessment.

3. Overdue notices are not always being mailed within the required timeframe. In 6 out of 10 we sampled the notices were sent one or two days late. It is important to follow stated procedures in order to timely mail overdue notices.

The University needs to change its procedures in order to be timely in mailing its overdue notices.

MANAGEMENT RESPONSE

Billings and due diligence notices are mailed to our borrowers by our third party provider, Heartland Campus Solutions ECSI. A service request was completed by YSU on 6/4/15 to have ECSI review this issue. We received a response from them on 6/11/15 that this issue has been resolved and their production support team has reviewed all dates to make sure these are done correctly each month going forward. In the ECSI review of the timing of the information it was noted that "The ones for April, the process started on the calc day and ran past midnight giving those letters a date that was a day late. For the ones for July, unfortunately, they were run on the incorrect date. The ones for December were created correctly on the 31st since they wouldn't have been past due on the 15th if they were making their payment on the 15th, they would have been past due on the 16th". ECSI also responded accordingly:

"I checked with the office, and there are no other explanations to offer regarding the due diligence finding aside from what Justina explained (see above). I was also told Justina did explain we are taking steps to eliminate this issue. In the entire 43 year history of ECSI a client has never been cited for this issue, but we're always trying to improve and get as close to perfect as we can, so we appreciate you bringing this to our attention. It's going to help us do some tweaking to improve our processes so timing is a non-issue.



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PROVEN TRUE.



"In the long run, if you don't put ethics before profits, there won't be a long-run."

There are actually two reports you will find under your June 2014 web reports – the SSAE-16 and a compliance audit. The one for June 2015 will likely not be available until perhaps late August or early September but once it is, it will be posted under the June 2015 web report.

Bursar reviews the SSAE-16 annually and finds their system to be a fair representation of the description of systems and design of controls. In addition Bursar believe (“Reasonable basis”) that the controls are appropriately designed and operating effectively throughout the period. The Action Plan includes a random internal audit to be performed by YSU periodically to ensure overdue notices are mailed within the required timeframe.



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AGENDA ITEM: C.1.c.

AGENDA TOPIC: Update on GASB 68

STAFF CONTACT(S): Katrena Davidson, Controller

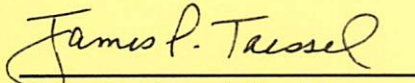
BACKGROUND: GASB 68 became effective in FY2015 and will result in significant accounting and reporting changes for Youngstown State University and other governmental employers that participate in cost-sharing, multi-employer defined benefit pension plans, such as OPERS and STRS. GASB 68 established standards for measuring and recognizing pension liabilities, deferred inflows and outflows of resources and expenses GASB 68 impacts accounting not funding.

SUMMARY AND ANALYSIS:

- OPERS and STRS have each provided employers with Audited Schedules of Employer Allocations and Pension Amounts by Employer and related notes.
- YSU continues to consult with our external auditors to ensure that the new standard is properly implemented and reflected in the FY2015 audit financial report.

RESOLUTION: N/A – DISCUSSION ITEM ONLY

REVIEWED AS TO FORM AND CONTENT:



James P. Tressel, President

AGENDA ITEM: C.1.d.

AGENDA TOPIC: Strategic Plan Cornerstone Dashboard Update

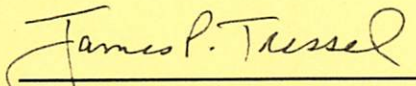
STAFF CONTACT(S): Cornerstone Representatives

BACKGROUND: The representatives of each of the four Strategic Plan Cornerstones will provide an update in dashboard format to the Board of Trustees at each quarterly meeting, unless there is no cornerstone information to be updated.

SUMMARY AND ANALYSIS: Strategic Plan Cornerstone dashboard is attached.

RESOLUTION: N/A – DISCUSSION ITEM ONLY

REVIEWED AS TO FORM AND CONTENT:


James P. Tressel, President

Student Success Cornerstone of the Strategic Plan

Board Update

September 3, 2015

Status update: Provost Abraham has reconstituted the student success cornerstone committee with a specific agenda to evaluate the academic advising structure at YSU. The current vacancies, combined with the decision to invest in more advising staff, provides us with a unique opportunity to determine a structure that will work exceptionally well for YSU.

Goals of the committee:

1. Offer the best Academic Advising experience to all students at all levels of their studies at YSU, and
2. Assure a cohesive and efficient student service system between Academic Advising, Career Services, and the Center for Student Progress.

Leadership: Dr. Tammy King and Dr. Mike Reagle will serve as co-chairs

Membership:

Sue Miller – YACADA President	Julie Felix – Acad. Advisor, CLASS
Becky Varian – Director, CSP	Dr. Mona Bahl – WCBA
Dr. Patrick Spearman – BCOE	Dr. Heather Lorimer – STEM
Dr. Adam Earnhardt – CCAC	Christina Hardy – Career Services
Jacob Schriener-Briggs – Student	

Context: This analysis fits into the YSU 2020 strategic plan, under the student success cornerstone. Specifically, it addresses issues under three of the themes:

1. Academic Achievement
 - a. Exceptional academic advising and student-progress support systems (align advising systems)
 - b. Collaboration between Academic and Student Affairs
2. Student Satisfaction with Academic and Non-Academic Experiences
 - a. Satisfaction with academic experiences related to advising
3. Readiness for Post-College Success
 - a. Preparation for work

Timeline: Recommendation from the committee to the Provost prior to Thanksgiving.

**Urban Research University Transition
Cornerstone of the Strategic Plan
Board Update
September 3, 2015**

Status Update:

The intent of this report is to provide the YSU Board of Trustees with an update on the committee and to inform on progress made in developing a set of relevant metrics to monitor performance and progress of the urban research university transition. Key administrative changes over the past several years have been a major contributing factor in terms of less-than-desirable progress in this regard. These changes include the President and Provost of the university, the Associate Provost for Research and Dean of the School of Graduate Studies and Research, the Director for the Office of Grants and Sponsored Programs and other key personnel. Filling these vacancies along with creation of the Office of Research has provided an opportunity to further evaluate the alignment of the currently reported metrics with the core values and themes of this cornerstone and plan for improved performance.

Goals of the committee:

- Identify/develop board metrics relevant to core principles and themes of the Urban Research Transition Cornerstone
- Establish a means of assessing the integration of faculty research and scholarship into teaching and learning to establish baseline data
- Make recommendations to improve/enhance performance on metrics related to two themes: 1) Funding to Support Research and 2) Quality Academic Program
- Identify barriers to those seeking outside funding and ways to overcome such barriers

Leadership (Co-Chairs):

Sal Sanders – College of Graduate Studies

David Stout – Williamson College of Business Administration

Membership:

Chet Cooper – College of Science Technology Engineering and Mathematics

Mike Hripko – Office of Research

Cathy B Parrott – Institutional Review Board and Bitonte College of Health and Human Services

Rachael Pohle-Krauza – Bitonte College of Health and Human Services

Daniel Van Dussen – College of Liberal Arts and Social Sciences

Note: Additional members will be added to represent the College of Creative Arts and Communication and the Beeghly College of Education

Timeline: Recommendation from the committee to the Provost by November 20, 2015.