

**BOARD OF TRUSTEES
AUDIT SUBCOMMITTEE**
Delores E. Crawford, Chair
David C. Deibel, Vice Chair
Leonard D. Schiavone
Eric A. Shehadi
Carole S. Weimer, *Ex-Officio*
James P. Tressel, *Ex-Officio*

BACKGROUND MATERIALS
Tuesday, December 9, 2014

1. Audits Timeline Matrix

This matrix tracks the progress of the implementation of recommendations for improvement or correction made by internal and external auditors.

Tab 1

BACKGROUND MATERIALS:
Audit Subcommittee

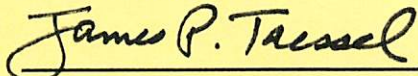
TAB 1: Audits Timeline Matrix

STAFF CONTACT: Katrena Davidson, Controller

HIGHLIGHTS OR ISSUES:

- The 26 recommendations open at October 31, 2014, are from 3 external auditor management letters and 7 Packer Thomas internal audits. This compares to 22 recommendations at August 15, 2014.
- No significant delays.

REVIEWED:


James P. Tressel, President

Audits Timeline Matrix Summary
As of October 31, 2014

The 26 recommendations at October 31, 2014 are from 3 external auditor management letters and 7 Packer Thomas (PT) internal audits. This compares to 22 recommendations at August 15, 2014.

Audit Name	Number of Recommendations									
	Total		Critical		Behind		On Schedule		Complete	
	8/15/2014	10/31/2014	8/15/2014	10/31/2014	8/15/2014	10/31/2014	8/15/2014	10/31/2014	8/15/2014	10/31/2014
E&Y FY2007 Management Letter	1	1			1	0	0	1	0	0
Crowe FY2012 Management Letter	1	1			0	0	1	0	0	1
Crowe FY2013 Management Letter	1	1			1	0	0	1	0	0
PT General Computer Controls (Jan 2014)	1	1			0	0	1	0	0	1
PT Grants (Jan 2014)	7	7			5	4	2	3	0	0
PT Human Resources (Feb 2012)	3	3			1	2	2	1	0	0
PT IT Governance (Nov 2009)	1	1			0	0	1	0	0	1
PT Segregation of Duties (April 2014)	6	6			0	4	6	2	0	0
PT Events Management and Unrelated Business Income Tax (April 2014)	1	1			0	0	1	1	0	0
PT PCard-Analysis of Audit Procedures (Sept 2014)	0	4			0	0	0	3	0	1
Totals	22	26	0	0	8	10	14	12	0	4