



Time posted to the University's website: 2:15 p.m.

December 5, 2022

Audit and Risk Committee
Board of Trustees
University of Massachusetts

At the request of the President and approval by the Chair, a meeting of the Audit and Risk Committee is hereby called to convene on Wednesday, December 14, 2022 at 8:00 a.m. for the University of Massachusetts. The meeting will be held remotely pursuant to the Governor's Order Suspending Certain Provisions of the Open Meeting Law, G.L. c.30A, s20 dated March 12, 2020, and subsequently updated and extended by the Governor and his staff.

An agenda is attached.

Zunilka Barrett
Secretary to the Board of Trustees

UNIVERSITY OF MASSACHUSETTS
AMHERST•BOSTON•DARTMOUTH•LOWELL•MEDICAL•LAW•ONLINE

AUDIT AND RISK COMMITTEE

Wednesday, December 14, 2022; 8:00 a.m.

Remote Meeting

Pursuant to the Governor's Order Suspending Certain Provisions of the
Open Meeting Law, G.L. c.30A, s.20 dated March 12, 2020
and Extended to March 31, 2023

To view the meeting click on the link:

<https://umassp.zoom.us/j/92202845710>

To Dial in by iPhone one-tap:

Dial US: 1-312-626-6799, 92202845710# or 1-309-205-3325, 92202845710#

To Dial in by Telephone (audio only):

Dial US: 1-312-626-6799 or 1-309-205-3325 or 1-646-876-9923 or
1-301-715-8592 or 1-346-248-7799 or 1-669-900-6833 or 1-253-215-8782

Webinar ID: 922 0284 5710

AGENDA

- A. **Call to Order**
- B. **Consideration of Minutes of the Prior Meeting of the Committee**
 - June 1, 2022
- C. **Report by the Director of Internal Audit**
 - 1. Internal Audit Update
- D. **Enterprise Risk Management Report**
- E. **Fiscal Year 2022 Financial Results Summary**
- F. **Report by KPMG**
 - 1. Audit Results
 - 2. Required Communications and Other Matters
 - 3. Higher Education Industry Update
- G. **Action Items**
 - 1. University's Annual Financial Statements

H. Executive Session

To discuss the deployment of information technology security personnel or devices, or related strategies pursuant to General Law Chapter 30A, section 21(a)(4) to comply with the provisions of General Laws to protect University systems and data.

The above listings of matters before the UMass Board of Trustees are those reasonably anticipated by the Senior Staff, Secretary and Chair of the Board, and intended to be discussed at the meeting. Not all items listed may in fact be discussed due to circumstances not known in time to provide an adjustment to the publicly available agenda, and other items that are not listed, may also be brought up for discussion, to the extent such is permitted by law.

The UMass Board of Trustees, per its by-laws and to the extent permitted by law, may reserve time during the agenda of its regular meetings for public participation, and/or allow the meeting to be audio/videotaped. Individuals seeking to speak to the Board or audio/video tape the meeting should so inform the Office of the Secretary of the UMass Board of Trustees' office in writing, setting forth the purpose for which they seek to speak and/or audio/videotape the meeting, at least 24 hours before the relevant meeting. The Chairperson shall have discretion and determine whether said individuals shall be permitted to speak and, if so, for how long they may speak on the designated topic. The Chairperson may also exercise discretion and determine to waive the notice requirement set forth above and invite an individual(s) present at the meeting to address the Board.