



November 25, 2014

Audit Committee
Board of Trustees
University of Massachusetts

At the request of the Chair, a meeting of the Audit Committee is hereby called to convene on Wednesday, December 3, 2014 at 10:00 a.m. in the Amherst Room, Thirty-Third Floor, 225 Franklin Street, Boston, Massachusetts.

An agenda is attached.

Zunilka Barrett
Secretary to the Board of Trustees

Audit Committee

Maria D. Furman, Chair
Edward W. Collins, Jr., Vice Chair
James R. Buonomo
Richard P. Campbell
Victor Woolridge
Henry M. Thomas, III (Chairman)

AUDIT COMMITTEE

Wednesday, December 3, 2014; 10:00 a.m.

Amherst Room

225 Franklin Street – 33rd Floor

Boston, Massachusetts

AGENDA

- A. **Call to Order**
- B. **Consideration of Minutes of the Prior Meeting of the Committee**
- September 10, 2014
- C. **Report by the Director of Internal Audit**
1. Internal Audit Update
- D. **Report by Grant Thornton**
1. Audit Results
 2. Required Communications and Other Matters
- *E. **Action Items**
1. Approval of the Internal Audit Charter
 2. Approval of University's Annual Financial Statements
 3. Approval of Grant Thornton's:
 - Report on Federal Financial Assistance Programs in Accordance with OMB Circular A-133
 - Report on MA Financial Assistance Programs
 - Internal Control Letter

***Please note – these materials are available in the Trustee's Office upon request.**