

Time posted to the University's website: 11:00am

November 25, 2015

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 2, 2015 at 10:00 a.m. in the Boston/Amherst Room, Thirty-Second Floor, One Beacon 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 (Chairman)

**UNIVERSITY OF MASSACHUSETTS  
AMHERST•BOSTON•DARTMOUTH•LOWELL•MEDICAL SCHOOL•UMASSONLINE**

**AUDIT COMMITTEE**

**Wednesday, December 2, 2015; 10:00 a.m.  
Boston/Amherst Room  
One Beacon Street, 32<sup>nd</sup> Floor  
Boston, Massachusetts**

**AGENDA**

- A. Call to Order**
- B. Consideration of Minutes of the Prior Meeting of the Committee**
  - September 9, 2015 (Open and Executive Sessions)
- 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
  - 4. Approval of Independent External Audit Firm