

# **MINUTES**

CPE Executive  
Committee Meeting

**November 10, 2011**



# **AGENDA**

## **Executive Committee Council on Postsecondary Education**

Thursday, November 10, 2011

8 a.m. (ET)

Adron Doran University Center (ADUC), Heritage Room  
Morehead State University  
Morehead, KY

1. Roll Call
2. Review FY 2010-11 Agency Audit Report
3. Adjournment

Meeting materials are available online at <http://cpe.ky.gov/committees/executive/meetings/2011/>.



**MINUTES**  
**Council on Postsecondary Education Executive Committee**  
**November 10, 2011**

The Executive Committee of the Council on Postsecondary Education met November 10, 2011, at 8 a.m. (ET) at Morehead State University in Morehead, Kentucky.

**ROLL CALL**

The following members attended: Paul Patton, Pam Miller, Glenn Denton, Dan Flanagan, and Jim Skaggs.

Robert King, John Hayek, Sherron Jackson, Shaun McKiernan, Jennifer Jackson, Terry Pruitt, and Tammie Clements from the Council staff attended. Allen Norvell with the auditing firm was present.

**2010-11  
AGENCY AUDIT**

The purpose of the meeting was to review the financial audit of the Council's programs for fiscal year 2010-11. Due to the complexity and amount of funds flowing through the agency's budget, the Council contracted with an independent auditor to conduct the annual review of its financial statements. This audit is not statutorily required, but serves the Council well by having an outside entity review Council finances, internal controls, and regulatory and grant compliance. Blue and Company LLP, a certified public accounting agency in Lexington, conducted the audit this year.

Mr. Norvell said that the Council received an unqualified opinion with no findings or questioned costs. The audit found that the Council's financial statements present fairly, in all material respects, the financial position of the agency.

The firm noted a couple of areas that could be strengthened in terms of internal controls and operating efficiencies. One recommendation related to timely submission of sub-recipient reports; one related to timely submission of invoices from sub-recipients; and one related to timesheet records in regards to telecommuting. Although the first two of these areas are dependent on outside agencies submitting documents to the Council, staff continues to work on monitoring the activity of its sub-recipients in order to improve in both of these areas. In response to the last recommendation regarding timesheet records, specifically in maintaining accurate records in regards to telecommuting, the Council staff agrees with the recommendation and will follow-up with staff training regarding working off site.

Mr. Norvell thanked the Council for the opportunity to serve as auditor and thanked the Council staff for their assistance during the audit.

Mr. Bob King, CPE's president, thanked Mr. Norvell and Council staff.

ADJOURNMENT

The meeting adjourned at 8:30 a.m.



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Robert L. King  
President



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Tammie L. Clements  
Associate, Executive Relations