

MINUTES

BOARD OF REGENTS COMMITTEE ON INDEPENDENT AUDIT MEETING

JUNE 6, 2024

A video recording of this meeting may be viewed at the Board of Regents website as follows:

[Meeting Video](#)

I. CALL TO ORDER

Chair Lauren Akitake called the meeting to order at 2:53 p.m. on Thursday, June 6, 2024, at the University of Hawai'i (UH) D W 0 — Q R D , Q I R U P D W L R Q 7 H F K Q R O R Floor Conference Room 105A/B, 2520 Correa Road, Honolulu, Hawai'i 96822, with regents participating from various locations.

Committee members in attendance: Chair Lauren Akitake; Vice-Chair Gabriel Lee; and Regent Neil Abercrombie.

Committee members excused: Regent Wayne Higaki and Regent Diane Paloma.

Others in attendance: Regent Laurel Loo; Regent Abigail Mawae; Regent Mike Miyahira (ex officio committee members); President David Lassner; Vice President (VP) for Legal Affairs/UH General Counsel Carrie Okinaga; VP for Research and Innovation Vassilis Syrmos; VP for Information Technology/Chief Information Officer Garret Yoshimi; VP for Budget and Finance/Chief Financial Officer Kalbert Young UH- 0 — Q R D (UHM) Provost Michael Bruno; UH-West O'ahu (UHWO) Chancellor Maenette Benham; UH-Hilo Chancellor Bonnie Irwin; Executive Administrator and Secretary of the Board of Regents (Board Secretary) Yvonne Lau; and others as noted.

II. APPROVAL OF MINUTES

Chair Akitake inquired if there were any corrections to the minutes of the April 4, 2024, committee meeting which had been distributed. Hearing none, the minutes were approved.

Regent Mawae arrived at 2:54 p.m.

III. PUBLIC COMMENT PERIOD

Board Secretary Lau announced that while the Board Office did not receive any written testimony, one individual did sign up to provide oral testimony.

Jill Nunokawa provided verbal comments on the proposed internal audit work plan for Fiscal Year (FY) 2024-2025.

IV. AGENDA ITEMS

consider developing a higher tuition schedule for UHM faculty and staff to reduce the

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Vice-Chair Lee asked if the end of the year audit being conducted by the luau concessionaire was to determine the vendor's gross revenues or net profit. Internal Auditor Shizumura replied that the aforementioned audit was to specifically examine the vendor's gross revenues per event to determine whether appropriate amounts were remunerated to the university based upon criteria within the luau contract.

Chair Akitake inquired as to whether the luau concessionaire was formally requested to perform an audit as noted above. Provost Bruno replied in the affirmative stating this requirement was contained within the luau contract. In light of this response, Chair Akitake asked about the timeframe for completion of the audit. Provost Bruno replied the vendor would need to close its books prior to embarking upon an audit which probably would not be until sometime in July.

A brief discussion ensued on the length of time needed by the eses not beshe b.004 Tc -0 (t)1.9 (h

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- UHM On-Campus Parking Management – Include in the Work Plan with an expansion to all university campuses on O‘ahu.
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