



**MEETING MINUTES OF THE BOARD OF REGENTS
LEE COLLEGE DISTRICT
AUDIT & INVESTMENT COMMITTEE
September 2, 2025**

The Board of Regents Audit and Investment Committee of the Lee College District met on September 2, 2025, at the President's Conference Room, Rundell Hall, Room 200-G. Judy Jirrels, Committee Chair, called the meeting to order at 4:00 p.m.

PRESENT: Judy Jirrels, Committee Chair; Mark Himsel; Gina Guillory (virtual)
Jacob Atkin, Chief Financial Officer and Vice President, Finance; Leslie Gallagher, Chief of Staff and Vice President, Strategic Initiatives; Greg Goings, Internal Auditor; David Mohlman, Coordinator of Board Relations

ABSENT: Dr. Lynda Villanueva, President

REPORTS FROM INTERNAL AUDITOR

Mr. Goings summarized FY 2025 internal audit work. Seven final deliverables were completed and issued. Two reports will be presented today to the committee. The Inventory report remains with the Controller. Three reports – Data Center Colocation, Enterprise Resource Planning (ERP), and IIA Cybersecurity consultative work – are carried over to the FY 2026 schedule.

Mr. Goings said FY 2025 reports resulted in 41 issues documented, with 14 identified by management. These led to 49 action plans and four risk acceptances. He said eight action plans were closed out; four completion dates were missed, and 14 others are being assessed the next two weeks. Regarding the four missed completion dates, Q&A ensued. Mr. Goings said these four dates relate to IT items, and are reset to November because of complications encountered with needed upgrades. Shortcomings that contribute to IT challenges were discussed, including the employment market and work environment (virtual vs. on site). Mr. Atkin expressed confidence in Fheryl Prestage, recently employed as Interim Chief Information Officer and Vice President of Information Technology, and asked for time until the end of the calendar year for needs to be identified, gaps to be filled, and solutions to be proposed.

Mr. Goings reported two internal audit results as follows:

- Grant Discovery and Management System – used by the College Advancement department; audit is suspended until the end of 2025, Mr. Goings reported, because the company that owns the system (Instrumentl) has begun its own System and Organizational Controls (SOC) assessment. Mr. Goings said the College Advancement department is pleased with the system, implemented here in late 2024. Mr. Atkin said the system is used to mine data from outside of Lee College, for identification of grant opportunities that would be a good fit for Lee College.
- Athletics – recruiting, onboarding, and retention of student-athletes were assessed. Mr. Goings said procurement, travel/expense, and student-athlete financial aid have been assessed as part of other audits. The department self-identified that it lacks a current policy and procedure manual. Target is end of November for updating this document. Mr. Goings noted the department is subject to audit and records requests from the NJCAA – discussion involved record retention methods (paper vs. electronic), and responsibility for records management.

FY 2026 AUDIT SCHEDULE

Beginning with ERP Replacement and Data Center Colocation that were carried over from FY 2025, Mr. Goings overviewed the Internal Audit Plan for FY 2026.

In answer to a question by Regent Himself, Mr. Atkin said the plan for ERP replacement involves identification of a single finalist vendor to present to the board in December, and to seek approval for a contract at that time, with implementation to begin in January. Presentation by the first candidate vendor was earlier today, Mr. Atkin said. Discussion continued about the process between now and the end of December, and the role and level of participation/communication with board members.

On data center colocation, Mr. Atkin noted the college's purpose is to facilitate restoring of data in the event of a catastrophic loss, not to duplicate every aspect of operations at an alternate site.

In addition to the Cybersecurity work also being carried over from FY 2025, audits planned for FY 2026 include Content Management & Records Retention, Policy & Procedure Governance, Contract Management, Cash Management, Receiving/Shipping/Surplus, Asset Management, Empirical Education Center (EEC), Performing Arts Center (PAC), and Resiliency. A question by Committee Chair Jirrels prompted discussion of ordering/prioritization of these audits. Mr. Goings said all of the audits will be completed during the course of the year. Mr. Atkin said the order will be developed between now and the end of December.

DRAFT OF ADMINISTRATIVE REGULATION

Mr. Goings presented the draft of a proposed Administrative Regulation, designed to establish risk & control definitions and standards to be used consistently across the college. He specified how various sections of the document originated during the course of the last 12 months, and said the plan is to present it to the full board for approval after it is formalized. Mr. Atkin said this regulation, by codifying how to report, will help with communication between the administration and the board.

MATTERS OF CONCERN FOR FUTURE AGENDAS

None.

Adjournment

Committee Chair Jirrels declared the meeting adjourned at 5:12 pm.

Chairman, Board of Regents

Secretary, Board of Regents