

WEST VIRGINIA UNIVERSITY BOARD OF GOVERNORS
Audit Committee

Meeting of April 12, 2007

4:00 pm

President's Conference Room Stewart Hall

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|----|---|---------|----|
| 1. | Approval of Minutes of February 9, 2007 Meeting | Isaacs | 1 |
| 2. | Report by the Chief Financial Officer | Weese | |
| 3 | Independent Accountants' Report on Applying Agreed-Upon Procedures to Interim Reporting | Juran | |
| 4. | Present and discuss the planning and staffing for FY 07 audit | Juran | |
| 5. | Review of University's Relationship with the Independent Auditor | Isaacs | |
| | a. Review and evaluate experience of lead partner | | |
| | b. Review independent auditors internal quality procedures (Peer Review Report enclosed) | | 3 |
| | c. Review statement from independent auditor delineating all relationships with University, consider impact on objectivity and independence | | |
| | d. Consider whether it is necessary to rotate lead audit partner and review partner | | |
| 6. | Executive Session
(Under authority in West Virginia Code §6-9A-4(b)(12)) | Isaacs | |
| | a. Report by the General Counsel | Dorer | |
| | b. Report by the Director of Internal Auditing
Internal and External Auditing Activity | Quigley | 10 |
| | EthicsLine Reports | | |
| 7. | Other Business | Isaacs | |
| 8. | Planning for Next Meeting | Isaacs | |