

**MINUTES OF THE AUDIT COMMITTEE MEETING OF THE
UNIVERSITY OF MASSACHUSETTS BUILDING AUTHORITY**

Tuesday December 7, 2021 @ 1:00 pm

REMOTE MEETING

PUBLIC LINK (Via Zoom)

<https://umassp.zoom.us/j/91592816023>

DIAL-IN INFORMATION

646-876-9923 301-715-8592

Webinar ID: 915 9281 6023

The Audit Committee (the “Committee”) convened on Tuesday December 7, 2021. The meeting began at 1:07 pm. In attendance were the following:

Committee Members Present: Mary Burns, Audit Committee Chair; Victor Woolridge, UMBA Board Chair, James McGaugh and Kelly O’Neill.

Building Authority Personnel: Barbara J. Kroncke, Executive Director; David P. Mullen, Deputy Director/General Counsel; Larissa Serebryanaya, Controller, and Patti Vantine, Manager of Administrative Affairs.

University of Massachusetts System Office: Barbara Cevallos, Controller

Others: Katelyn Gregor; Clifton Larson Allen; Broke Romano, KPMG; Blakeny Bell, KPMG

Committee Chair Mary Burns welcomed everyone to the meeting and asked Deputy Director/General Counsel David Mullen to review the Technology Usage for the meeting.

David Mullen reviewed the Technology Usage

Committee Chair Burns introduces Executive Director Barbara Kroncke

Executive Director Kroncke thanked the board for attending, introduced Larissa Serebryanaya and gave the committee an update on the IRS Audit that UMBA had just completed successfully.

Committee Chair Burns asked for a motion and second to approve the minutes on the June 8th meeting. Motion was made, and seconded, David Mullen took a Roll call vote. Minutes were approved unanimously.

Committee Chair Burns introduced Brock Romano from KPMG to review the Fiscal Year 2021 Audit.

Brock Romano and Blakeney Bell, from KPMG, presented the FY21 audit findings. Mr. Romano announced that KPMG was offering a clean unqualified opinion to the Building Authority this year.

Committee Chair Burns thanked KPMG and asked for a motion and second to approve the audit finding then asked David Mullen to take a Roll call vote. Vote was unanimously approved.

Committee Chair Burns introduced David Mullen & Patti Vantine for an update on UMBA's Construction Audit initiatives. The update was provided.

Committee Chair Burns asked for a motion and second to adjourn the meeting and then asked David Mullen to take a Roll call vote. Unanimously voted to adjourn.

Meeting adjourned at 1:40pm