

**MINNESOTA STATE COLLEGES AND UNIVERSITIES
BOARD OF TRUSTEES**

Agenda Item Summary Sheet

Committee: Audit Committee

Date of Meeting: May 19, 2010

Agenda Item: Amend the Search Process for the Executive Director of Internal Auditing Position

- Proposed Policy Change Approvals Required by Policy Other Approvals Monitoring
- Information

Cite policy requirement, or explain why item is on the Board agenda:

Board Policy 1A.2, Part 5, Subpart E stipulates that the Audit Committee oversees the internal audit activity. Board Policy 1D.1, Part 6 stipulates that the Executive Director of Internal Auditor reports directly to the Board of Trustees through the Chair of the Audit Committee.

Scheduled Presenter(s):

Lori Lamb, Vice Chancellor, Human Resources

Outline of Key Points/Policy Issues:

- The January motion inferred that the full board would interview the final candidates. The Search Committee recommends that the Audit Committee be given that responsibility.

Background Information:

- John Asmussen, the Executive Director of Internal Auditing, has resigned from his position, effective July 20, 2010.
- The Executive Director of Internal Auditing reports directly to the Board of Trustees.
- In January, the Board approved Delegation of authority to the Chancellor to support the board with the search to hire a new Executive Director of Internal Auditing

**BOARD OF TRUSTEES
MINNESOTA STATE COLLEGES AND UNIVERSITIES**

BOARD ACTION

**AMEND THE SEARCH PROCESS FOR
THE EXECUTIVE DIRECTOR OF INTERNAL AUDITING POSITION**

BACKGROUND

The Board of Trustees approved the hiring of John Asmussen as its first Executive Director of Internal Auditing in November 1997. Mr. Asmussen has resigned from his position, effective July 20, 2010. The Board of Trustees wishes to initiate a search process in order to hire a new Executive Director of Internal Auditing. In January 2010, the board approved delegation of authority to the Chancellor to assist with conducting the search.

The Search Committee is seeking clarification that the Audit Committee will interview up to three finalists for the position and will recommend one candidate to the full Board of Trustees. The January motion inferred that the full board would interview the candidates. The Search Committee recommends that the Audit Committee be given that responsibility.

RECOMMENDED COMMITTEE ACTION:

The committee recommends that the Board of Trustees adopt the following motion:

RECOMMENDED AMENDED MOTION:

The Board of Trustees delegates authority to the Chancellor to initiate a search process to hire a new Executive Director of Internal Auditing. The search process should culminate in identifying up to three candidates who shall be interviewed by the Audit Committee to fill this position. The Audit Committee shall recommend one candidate to the Board of Trustees. The Board of Trustees reserves its authority to make the final selection for filling the position.

Date Presented to the Board of Trustee: May 19, 2010