

Agenda Item: V.

DATE: July 23, 2020

SUBJECT: Appointment of member to audit committee

ACTION RECOMMENDED: Approval

BACKGROUND INFORMATION: The THEC/TSAC Audit Committee Charter outlines the requirements for membership on the audit committee. The committee and its chair shall be selected by the Executive Director of THEC/TSAC and confirmed by the Commission/Board of Directors. The audit committee shall consist of five members with representation from both organizations who are generally knowledgeable in financial, management, and auditing matters. The committee chair shall have some accounting or financial management expertise. Each member shall serve for a term not to exceed three years, and may be reappointed. Each member shall be free of any appearance of conflict and of any relationship that would interfere with his or her exercise of independent judgment.

The current composition of the audit committee is:

Sharon Hayes, Chair, representing TSAC

Claude Pressnell, representing TSAC

Pam Koban, representing THEC

Greg Turner, designee for Finance and Administration Commissioner, representing TSAC

Appointment: Mr. Krause recommends the appointment of **Dr. Nancy Dishner** to the Audit Committee for a three-year term, effective immediately and ending on July 31, 2023.