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**Minutes**

**Presbyterian Mission Agency Board Audit Committee Meeting  
April 23, 2014**

**The Brown Hotel  
Louisville Room**

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**ATTENDANCE:**

Molly Baskin, Chair  
Thomas Fleming (Conference Call)  
Ellen Pearre Cason  
Richard Turpen  
Kears Pollock, Vice Chair

**STAFF:**

Timothy Stepp, PMA  
Shawn Ellison, PMA  
Martha Clark, PMA  
Earline Williams, PMA  
Denise Hampton, PMA  
Lisa Robbins, PMA

**EXCUSED:**

Chris Rhodes

**Guests:**

Cynthia Pierce, Crowe Horwath  
Kristen McDonner, Crowe Horwath

**Wednesday April 23, 2014:**

Ms. Baskin opened the Audit Committee with prayer.

**MOVED, SECONDED, and CARRIED:** The Audit Committee adopted the agenda.

**MOVED, SECONDED, and CARRIED:** The Audit Committee approved the February 5, 2014 minutes as revised.

The audit committee received an update from Martha Clark, General Counsel, and Lisa Robbins, Director of Human Resources. A proposal from the personnel subcommittee was submitted in response to the September 2013 policy to restrict all system and credit card access from terminated employees. The proposal provides the opportunity to waive the policy when a reduction in workforce occurs, however, the committee recommended no action be taken. The committee is satisfied with the current policy as it stands. The committee entered private session with General Counsel.

The committee arose from private session. No actions were taken.

Tim Stepp, Associate Director of Internal Audit, provided an update on the current internal control

review, purchase to pay; and also presented the audit plan and risk assessment.

The audit committee approved the audit plan and risk assessment.

The committee entered into private session with Internal Audit. A follow-up meeting with the audit committee will occur on May 12<sup>th</sup>, 2014. No further actions taken.

The committee received an update from Crowe Horwath on the 2013 year end external audit of PC(USA)'s financial statements. Crowe Horwath provided an unqualified opinion for the audit and walked through the audited financial statements with the committee and management.

The external auditors declined the opportunity to enter private session.

An update from the CFO, Earline Williams, was given with nothing major to report. The CFO declined the opportunity for private session.

The audit committee adjourned with prayer.

Respectfully submitted,

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Molly Baskin, Chair

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Timothy Stepp, Recorder of the Minutes