

**Minutes
Coastal Carolina University
Board of Trustees**

**Audit Committee Teleconference
Edward M. Singleton Building, President's Suite
December 12, 2007**

Committee Members:

Present: Mr. Clark B. Parker and Tommy M. Stringer

Other Board

Members Present: Mr. William H. Alford and Mr. Charles J. Hodge

Committee Members

Not Present: Mr. William S. Biggs

Others Present:

Dr. Edgar L. Dyer, Mr. Steve Blake, Dr. Debbie Conner, Ms. Mary Eaddy, Mr. Mark Kelley, Mr. Timothy E. Meacham, Ms. Nila Hutchinson, and Ms. Chyrel Stalvey

(In accordance with the requirements of the South Carolina Freedom of Information Act, the news media were notified of the time, location, and agenda for the meeting. Mr. David Wren of The Sun News was in attendance.)

Mr. Stringer called the Audit Committee teleconference meeting to order at 3:35 p.m. He had hoped that Coastal's external audit would be finalized and ready for review at the Board meeting this week. However, due to a delay in receiving the external audit from one of our Foundations, our external auditor is unable to finalize the report before our Board meeting on Friday. The external auditor was asked to give us some idea of the more problematic items that he will be noting and he provided Dr. DeCenzo with a draft management letter containing twenty-one items of concern. The purpose of today's meeting was to review two issues from the management letter so that it would not dominate the other matters to be discussed in the committee meeting tomorrow.

Mr. Stringer moved to go into Executive Session to discuss potential legal issues and Mr. Parker seconded. No action was taken during Executive Session and there was no evidence of criminal misconduct.

With no further business, Mr. Parker moved to adjourn the meeting and Mr. Stringer seconded.

Respectfully submitted,

Tommy M. Stringer
Secretary/Treasurer