

Proposed Revised Charter – October 2024

Compliance, Audit, Risk Management, and Legal Affairs Committee Charter

A. Policy Statement

It is the policy of the Board of Trustees of The University of North Carolina at Greensboro (UNC Greensboro or University), as exercised through its Compliance, Audit, Risk Management, and Legal Affairs (CARL) Committee, to provide oversight and assistance to the University in its efforts to promote a culture of compliance; ensure the timely development and implementation of operational policies and procedures that are consistent with relevant laws, regulations, and ethical standards; promote collaboration among and between the compliance, audit, risk management, legal and ethical functions at the University; and establish processes and accountability measures for oversight, monitoring, and evaluation of the integrity functions of the University.

B. CARL Committee General Responsibilities

1. Assist the Board of Trustees in fulfilling its oversight responsibilities related to audit, risk management, compliance, legal and ethical functions of the University. Specifically, the CARL Committee shall assist the Board of Trustees in fulfilling its oversight responsibilities related to: (a) the integrity of the University's financial reporting; (b) the adequacy and effectiveness of the systems of internal control; (c) the independence and performance of the external and internal audit functions; and (d) the independence and performance of the compliance function.
2. Assist the Board of Trustees in fulfilling its oversight responsibilities related to the establishment, implementation, evaluation and monitoring of a University-wide enterprise risk management program.
3. Assist the Board of Trustees in fulfilling its oversight responsibilities related to compliance with relevant laws, regulations and ethical standards, including NCAA, research, and other related compliance obligations.
4. Make inquiries of and receive reports related to threatened or pending litigation, employment litigation, substantial administrative agency complaints, substantial government investigations, and other relevant, constitutional, legal, and ethical matters.
5. Develop annually a Committee work plan, which shall set forth a timetable for completion of Committee functions.
6. Periodically review and assess the adequacy of this Charter.
7. Coordinate with other Board of Trustees committees as appropriate.
8. Maintain the confidentiality of information, as appropriate.
9. Modify or supplement the duties and responsibilities set forth herein as needed.
10. Perform such other duties as directed by the Board of Trustees.

C. CARL Committee Organization

1. The CARL Committee shall consist of a minimum of five voting Members of the Board of Trustees selected by the Board Chair. The Board Chair shall designate one member of

the Committee to serve as its Chair and may designate another member to serve as Vice Chair.

2. Unless otherwise designated by the Chancellor, the Vice Chancellor for Institutional Integrity and General Counsel, the Vice Chancellor for Finance and Administration, and the Director of Internal Audit shall serve as liaisons to the Committee.

D. CARL Committee Meetings

1. The CARL Committee is a Standing Committee of the Board of Trustees and shall follow Board rules for a quorum, voting, and minutes.
2. The CARL Committee shall meet at the request of the Chancellor, the Chair of the Committee, or any two members of the Committee. Committee meetings will be scheduled to facilitate the timely review of matters under consideration by the Board of Trustees.
3. The CARL Committee may, pursuant to the Open Meetings Law, go into closed session to discuss privileged and confidential information, or any other purpose allowed by the Open Meetings Law.

E. CARL Committee Duties and Responsibilities Related to Compliance

1. Understand and encourage adherence to all relevant laws, regulations, and ethical aspirations, including, but not limited to the State Ethics Act, and relevant policies and Memorandum of Understanding¹ related to the University Compliance and Integrity Program.
2. Promote the establishment of and collaboration among the compliance programs across the University.
3. Evaluate, monitor, and advise a University-wide compliance program.
4. Promote a culture that supports Board of Trustees and University goals for compliance.
5. Support training and educational efforts for the Committee, the Board of Trustees, and University employees related to compliance.
6. Provide regular reports to the Board of Trustees regarding compliance.
7. Refer matters to the Chancellor, or other University administrators, as appropriate.

F. CARL Committee Duties and Responsibilities Related to External Audits

1. Meet during the year with the Office of the State Auditor for consultation purposes.
2. Review the results of the annual financial audit with the Office of the State Auditor.
3. Review year-end financial statements, audit findings, and other matters from all external audits of the University.
4. Review all audits and management letters of University-Associated Entities as defined in Board of Governors Policy 600.2.5.2 [R].
5. Discuss the results of any other audit performed and report/management letter (i.e., information system audits, investigative audits, etc.) issued by the North Carolina Office of the State Auditor with either the Office of the State Auditor, the Director of Internal Audit, or appropriate University official.

¹ The University of North Carolina at Greensboro Compliance and Integrity Program Ethical Screen Memorandum of Understanding.

6. For any audit finding contained within a report or management letter issued by the State Auditor, review the institution's corrective action plan and obtain a resolution report once corrective action has taken place.
7. Discuss the results of any audit performed by independent auditors and, if there are audit findings, review the institution's corrective action plan and receive a report once corrective action has taken place.
8. Consult with the Office of Institutional Integrity and General Counsel and members of Chancellor's Council, as appropriate, including, but not limited to, the Vice Chancellor for Finance and Administration and the Vice Chancellor for Information Technology Services, regarding any matters that may have a significant impact on the University's financial statements or overall financial performance.

G. CARL Committee Duties and Responsibilities Related to Internal Audit

1. Understand and encourage adherence to the Memorandum of Understanding² related to conformance with the Institute of Internal Auditors' International Professional Practice Framework (IPPF).³
2. Review the internal audit charter annually with the Director of Internal Audit to discuss and consider:
 - a. Changes affecting the organization, such as the employment of a new Director of Internal Audit or changes in the type, severity, and interdependencies of risks to the organization.
 - b. The "essential conditions," described in the Global⁴ Internal Audit Standards, which establish the foundation that enables an effective internal audit function, including the internal audit mandate.
 - c. The authority, role, responsibilities, independence, scope, and services (assurance and/or advisory) of the internal audit function.
 - d. Ensuring the Director of Internal Audit has unrestricted access to and communicates and interacts directly with the CARL Committee, including in private meetings without senior management present.
 - e. Ensuring the Internal Audit function has free and unrestricted access to activities across the University including records, data, systems, personnel, and physical property to fulfill the audit mandate.
 - f. Discuss with the Director of Internal Audit and senior management other topics that should be included in the Internal Audit Charter to enable an effective internal audit function.
3. Approve the internal audit charter.
4. Receive periodic reports from the Director of Internal Audit that, at minimum, report material (significant) reportable conditions, the corrective action plan for these conditions, and the resolution once these conditions have been corrected.
5. Ensure that the Director of Internal Audit prepares and forwards all required reports to the Board of Governors, including an annual summary report of the work performed by the CARL Committee. Such report shall be comprised of the work of the audits, reviews,

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³ The Institute of Internal Auditors published Global Internal Audit Standards, Topical Requirements, and Global Guidance in the January 2024 edition of "Red Book" replacing the 2017 edition of IPPF *Standards*.

⁴ Global Internal Audit Standards issued by the Institute of Internal Auditors in the January 2024 edition.

investigations or special assignments completed by the University. The report should also include any identified material reportable conditions and how such conditions were addressed.

6. Ensure that the University has a plan for performing self-assessments of operating risks and evaluations of internal controls on a regular basis and for carrying out internal audit functions in a way that meets professional standards.
7. Approve the risk-based internal audit plan.
8. Receive communications from the Director of Internal Audit about the internal audit function including its performance relative to its plan.
9. Ensure a quality assurance and improvement program has been established and review the results annually.
10. Provide input to the internal audit function's human resources administration and budgets.
11. Review the internal audit function's expenses and provide input to senior management on the appointment and removal of the Director of Internal Audit, ensuring adequate competencies and qualifications and conformance with the Global Internal Audit Standards.
12. Make appropriate inquiries of senior management and the Director of Internal Audit to determine whether scope or resource limitations are inappropriate.

H. CARL Committee Duties and Responsibilities Related to Risk Management

1. Evaluate, monitor, and advise a University-wide enterprise risk management program.
2. Promote the establishment of and collaboration among the risk management activities across the University.
3. Promote a culture that supports Board of Trustees and University goals for risk management.
4. Support training and educational efforts for the Committee, the Board of Trustees, and University employees related to risk management.
5. Provide regular reports to the Board of Trustees regarding risk management.
6. Keep the Chancellor, or other University administrators, as appropriate, aware of issues that may impact the reputation or operations of the University.

I. CARL Committee Duties and Responsibilities Related to Legal and Regulatory Affairs

1. Oversee adherence to laws, regulations, and policies that pertain to University governance.
2. Consider and report or recommend to the Board of Trustees on matters pertaining to legal and ethical issues.
3. Provide oversight for the legal and ethical functions of the University and for the Office of Institutional Integrity and General Counsel.
4. Maintain all communications between the CARL Committee and the General Counsel's office that are "privileged and confidential" as such, unless otherwise waived by the Board of Trustees.
5. Within the CARL Committee's authority and responsibility as described above, the following is a partial but not exclusive list of legal and ethical subject matter areas which may be brought to the Committee for discussion and oversight and/or which the Committee may ask to review. This list is intended to be illustrative and is included here to help define the scope of the legal and ethical functions of the University.

- a. Threatened or pending litigation involving the University
- b. Legal aspects of compliance issues
- c. Health, safety and environment
- d. International activities and foreign laws
- e. Administrative agency complaints
- f. Government inquiries and investigations
- g. Conflicts of interest
- h. Campus safety and security
- i. First Amendment issues, including academic freedom and demonstrations
- j. Discrimination, including harassment and affirmative action
- k. Employee misconduct
- l. Contract matters, including purchasing
- m. Research grants and contracts
- n. Clery Act
- o. Governance
- p. Policy development
- q. Federal and state legislative and regulatory issues
- r. Significant settlement agreements
- s. Unusual or significant severance or termination arrangements and payments

J. Conclusion

The Board of Trustees acknowledges its legal status as fiduciaries and as members of a public body. The Board further affirms its commitment to fulfilling its oversight responsibilities and specifically its duties and responsibilities as articulated, and may be from time to time modified, in this CARL Committee Charter.

Approved by the UNC Greensboro Board of Trustees _____, 2024.

George Hoyle, Chair Board of Trustees
UNC Greensboro

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4. Make inquiries of and receive reports related to threatened or pending litigation, employment litigation, substantial administrative agency complaints, substantial government investigations, and other relevant, constitutional, legal, and ethical matters.
5. Develop annually a Committee work plan, which shall set forth a timetable for completion of Committee functions.
6. Periodically review and assess the adequacy of this Charter.
7. Coordinate with other Board of Trustees committees as appropriate.
8. Maintain the confidentiality of information, as appropriate.
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2. Unless otherwise designated by the Chancellor, the Vice Chancellor for Institutional Integrity and General Counsel, the Vice Chancellor for Finance and Administration, and the Director of Internal Audit shall serve as liaisons to the Committee.

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1. The CARL Committee is a Standing Committee of the Board of Trustees and shall follow Board rules for a quorum, voting, and minutes.
2. The CARL Committee shall meet at the request of the Chancellor, the Chair of the Committee, or any two members of the Committee. Committee meetings will be scheduled to facilitate the timely review of matters under consideration by the Board of Trustees.
3. The CARL Committee may, pursuant to the Open Meetings Law, go into closed session to discuss privileged and confidential information, or any other purpose allowed by the Open Meetings Law.

E. CARL Committee Duties and Responsibilities Related to Compliance

1. Understand and encourage adherence to all relevant laws, regulations, and ethical aspirations, including, but not limited to the State Ethics Act, and relevant policies and Memorandum of Understanding¹ related to the University Compliance and Integrity Program.
2. Promote the establishment of and collaboration among the compliance programs across the University.
3. Evaluate, monitor and advise a University-wide compliance program.
4. Promote a culture that supports Board of Trustees and University goals for compliance.
5. Support training and educational efforts for the Committee, the Board of Trustees, and University employees related to compliance.
6. Provide regular reports to the Board of Trustees regarding compliance.
7. Refer matters to the Chancellor, or other University administrators, as appropriate.

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F. CARL Committee Duties and Responsibilities Related to Audit

1. Understand and encourage adherence to the Memorandum of Understanding² related to the Institute of Internal Auditors' (IIA) International Standards for the Professional Practice of Internal Auditing (Standards).
2. At the beginning of the University's audit cycle, review and approve a summary of the annual internal audit work plan for the University. At the end of the cycle, review a comparison of the plan to the internal audit work performed.
3. Review the results of the annual financial audit with the State Auditor or their designated representative. Review year-end financial statements, audit findings, and other matters from all external audits of the University.
4. Review all audits and management letters of University-Associated Entities as defined in Board of Governors Policy 600.2.5.2 [R].
5. Discuss the results of any other audit performed and report/management letter (i.e., information system audits, investigative audits, etc.) issued by the North Carolina Office of the State Auditor with either the State Auditor or their staff, the Director of Internal Audit, or appropriate University official.
6. For any audit finding contained within a report or management letter issued by the State Auditor, review the institution's corrective action plan and obtain a resolution report once corrective action has taken place.
7. Discuss the results of any audit performed by independent auditors and, if there are audit findings, review the institution's corrective action plan and receive a report once corrective action has taken place.
8. Receive quarterly reports from the Director of Internal Audit that, at minimum, report material (significant) reportable conditions, the corrective action plan for these conditions, and the resolution once these conditions have been corrected.
9. Ensure that the Director of Internal Audit prepares and forwards all required reports to the Board of Governors, including an annual summary report of the work performed by the CARL Committee. Such report shall be comprised of the work of the audits, reviews, investigations or special assignments completed by the University. The report should also include any identified material reportable conditions and how such conditions were addressed.
10. Ensure that the University has a plan for performing self-assessments of operating risks and evaluations of internal controls on a regular basis and for carrying out internal audit functions in a way that meets professional standards.
11. Be available to meet during the year with the State Auditor or their staff for consultation purposes.
12. Consult with the Office of Institutional Integrity and General Counsel and members of Chancellor's Council, as appropriate, including, but not limited to, the Vice Chancellor for Finance and Administration and the Vice Chancellor for Information Technology

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Services, regarding any matters that may have a significant impact on the University's financial statements or overall financial performance.

13. Review and approve the Internal Audit Department's Charter.

G. CARL Committee Duties and Responsibilities Related to Risk Management

1. Evaluate, monitor, and advise a University-wide enterprise risk management program.
2. Promote the establishment of and collaboration among the risk management activities across the University.
3. Promote a culture that supports Board of Trustees and University goals for risk management.
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5. Provide regular reports to the Board of Trustees regarding risk management.
6. Keep the Chancellor, or other University administrators, as appropriate, aware of issues that may impact the reputation or operations of the University.

H. CARL Committee Duties and Responsibilities Related to Legal and Regulatory Affairs

1. Oversee adherence to laws, regulations, and policies that pertain to University governance.
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- Legal aspects of compliance issues
- Health, safety and environment
- International activities and foreign laws
- Administrative agency complaints
- Government inquiries and investigations
- Conflicts of interest
- Campus safety and security

- First Amendment issues, including academic freedom and demonstrations
- Discrimination, including harassment, and affirmative action
- Employee misconduct
- Contract matters, including purchasing
- Research grants and contracts
- Clery Act
- Governance
- Policy development
- Federal and state legislative and regulatory issues
- Significant settlement agreements
- Unusual or significant severance or termination arrangements and payments

I. Conclusion

The Board of Trustees acknowledges its legal status as fiduciaries and as members of a public body. The Board further affirms its commitment to fulfilling its oversight responsibilities and specifically its duties and responsibilities as articulated, and may be from time to time modified, in this CARL Committee Charter.

Approved by the UNC Greensboro Board of Trustees _____, 2022.

Betsy S. Oakley, Chair
Board of Trustees
UNC Greensboro

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F. CARL Committee Duties and Responsibilities Related to External Audits

1. Meet during the year with the Office of the State Auditor ~~or their staff~~ for consultation purposes.
2. Review the results of the annual financial audit with the Office of the State Auditor ~~the State Auditor or their designated representative~~.
- ~~2.3.~~ Review year-end financial statements, audit findings, and other matters from all external audits of the University.

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- 3.4. Review all audits and management letters of University-Associated Entities as defined in Board of Governors Policy 600.2.5.2 [R].
- 4.5. Discuss the results of any other audit performed and report/management letter (i.e., information system audits, investigative audits, etc.) issued by the North Carolina Office of the State Auditor with either the Office of the State Auditor ~~the State Auditor or their staff~~, the Director of Internal Audit, or appropriate University official.
- 5.6. For any audit finding contained within a report or management letter issued by the State Auditor, review the institution's corrective action plan and obtain a resolution report once corrective action has taken place.
7. Discuss the results of any audit performed by independent auditors and, if there are audit findings, review the institution's corrective action plan and receive a report once corrective action has taken place.
- 6.8. Consult with the Office of Institutional Integrity and General Counsel and members of Chancellor's Council, as appropriate, including, but not limited to, the Vice Chancellor for Finance and Administration and the Vice Chancellor for Information Technology Services, regarding any matters that may have a significant impact on the University's financial statements or overall financial performance.

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1. Understand and encourage adherence to the Memorandum of Understanding²² related to conformance with the Institute of Internal Auditors' (IIA) ~~International Standards for the Professional Practice Framework (IPPF) of Internal Auditing (Standards)~~.³
- ~~2. Receive quarterly reports from the Director of Internal Audit that, at minimum, report material (significant) reportable conditions, the corrective action plan for these conditions, and the resolution once these conditions have been corrected.~~
- ~~3. Ensure that the Director of Internal Audit prepares and forwards all required reports to the Board of Governors, including an annual summary report of the work performed by the CARL Committee. Such report shall be comprised of the work of the audits, reviews, investigations or special assignments completed by the University. The report should also include any identified material reportable conditions and how such conditions were addressed.~~
- ~~4. Ensure that the University has a plan for performing self-assessments of operating risks and evaluations of internal controls on a regular basis and for carrying out internal audit functions in a way that meets professional standards.~~
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 - a. Changes affecting the organization, such as the employment of a new Director of Internal Audit or changes in the type, severity, and interdependencies of risks to the organization.
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10. Provide input to the internal audit function's human resources administration and budgets.
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George Hoyle, Chair Board of Trustees
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