



FINANCE, INVESTMENT, AND AUDIT COMMITTEE

MEETING OF DECEMBER 2, 2016

AGENDA

I. DISCUSSION

- A. Presentation by Audit Firm (SB & Company)
- B. Vote to close meeting in compliance with Title 10, Subtitle 3 of the General Provisions Article (the Open Meetings Act)
- C. Closed Session: SB and Company presentation to Trustees regarding assessment of how management is performing with respect to financial health of the College and any issues related to fraud, waste and abuse.
(St. Mary's College management and all others to be excused)
- D. Adjournment of Closed Session / Reconvene Open Session

II. ACTION ITEM

- A. Acceptance of the FY16 Auditors' Report and Audited Financial Statements

A portion of this meeting will be held in closed session.

**STATEMENT REGARDING CLOSING A MEETING OF THE BOARD OF TRUSTEES
OF ST. MARY'S COLLEGE OF MARYLAND**

FINANCE, INVESTMENT, AND AUDIT COMMITTEE

Date: December 2, 2016

Time: 4:00 p.m.

Location: Campus Center 205

STATUTORY AUTHORITY TO CLOSE A SESSION

Md. Gen. Prov. Code Ann. ' 3-305 (b):

(1) To discuss:

(i) The appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom it has jurisdiction; or

(ii) Any other personnel matter that affects one or more specific individuals.

(2) To protect the privacy or reputation of individuals with respect to a matter that is not related to public business.

(3) To consider the acquisition of real property for a public purpose and matters directly related thereto.

(4) To consider a preliminary matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State.

(5) To consider the investment of public funds.

(6) To consider the marketing of public securities.

(7) To consult with counsel to obtain legal advice on a legal matter.

(8) To consult with staff, consultants, or other individuals about pending or potential litigation.

(9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations.

- (10) To discuss public security, if the public body determines that public discussions would constitute a risk to the public or public security, including:
 - (i) the deployment of fire and police services and staff; and
 - (ii) the development and implementation of emergency plans.

- (11) To prepare, administer or grade a scholastic, licensing, or qualifying examination.

- (12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct.

- (13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter.

- (14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiation strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.

- (15) Administrative Function.

TOPICS TO BE DISCUSSED: SB & Company, LLC (auditor) assessment of how management is performing with respect to financial health of the College, including identifying any issues related to fraud, waste and abuse.

REASON FOR CLOSING:

To review and discuss items permitted to be discussed in closed session by Md. Gen. Prov. Code Ann. ' 3-305.