

NORTHERN NEW MEXICO COLLEGE						
FINDINGS						
FISCAL YEAR 2023						
CORRECTIVE ACTION PLAN - updated as of 3/31/2024						
Section	Reference	Description	Type	Responsible Party	Target/Timeline	Status
Financial Statement Findings						
	2023-001 (2022-003)	Trial Balance Maintenance and Account Reconciliation	Material Weakness	CFO/Lead Accountant	FY24	The College has made significant progress in establishing timely reconciliation procedures under the newly implemented Enterprise Resource System (ERP). The College believes that a midyear implementation of the new ERP contributed to the delay in producing a Trial Balance in FY23 and we would not expect the same result as this circumstance will not exist in the upcoming fiscal year.
Federal Award Findings						
	2023-002 (2022-012)	Activities Allowed or Unallowed, Allowable Costs/Cost Principles, and Period of Performance - Payroll	Material Weakness and Material Noncompliance	Grant Manager	FY24	The College has reestablished the Grant Manager position and is currently up to date with Time and Effort reporting. In addition, the College through the Grant Manager has increase communication regarding compliance and will complete reviews more frequently than the requirement. The College believes that this will reduce the possibility of missed certifications due to turnover.
	2023-003 (2022-013)	Activities Allowed or Unallowed, Allowable Costs/Cost Principles, and Period of Performance - Payroll	Significant Deficiency	Human Resources/Payroll	FY24	The College transitioned to a new payroll service that is administered through a shared service. With this, the College has reassessed its process and procedure. Additionally, the new time keeping software offers additional workflow and audit features to ensure time is routed and approved by the appropriate personnel and documented within the system.
	2023-004	Special Tests and Provisions - Gramm-Leach-Bliley Act - Student Information Security	Significant Deficiency	CIO	FY24	NNMC Chief Information Officer is finalizing the Colleges written program, and has already implemented such measures as data encryption, access control, security awareness training and managed detection and response services.
NMSA Findings						
	2023-005 (2022-014)	Late Audit Report	Other Noncompliance	CFO	FY24	The College believes that the midyear implementation of the new ERP contributed to the delay and we would not expect the same result as this circumstance will not exist in the upcoming fiscal year.
Foundation Findings						
	2023-006 (2022-022)	Late Audit Report	Other Noncompliance	CFO	FY24	the College believes that the midyear implementation of the new ERP contributed to the delay and we would not expect the same result as this circumstance will not exist in the upcoming fiscal year.