



Item: AC: A-M

Audit and Compliance COMMITTEE
Tuesday, February 14, 2023

SUBJECT: ROLL CALL AND APPROVAL OF THE November 15, 2022 MINUTES

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of November 15, 2022 meeting.

COMMITTEE MEMBERS

| | |
|---|-------|
| Mr. Brent Burns, Chair | _____ |
| Mrs. Sherry Murphy, Vice Chair | _____ |
| Mr. Shaun Davis | _____ |
| Mr. Earnie Ellison | _____ |
| Mrs. Barbara Feingold (<i>ex-officio</i>) | _____ |
| Mr. Pierce Kennamer | _____ |
| Mr. Brad Levine (<i>ex-officio</i>) | _____ |

PARTICIPATING BOT MEMBERS

| | |
|--------------------|-------|
| Mr. Piero Bussani | _____ |
| Mr. Daniel Cane | _____ |
| Dr. Kimberly Dunn | _____ |
| Mr. Robert Flippo | _____ |
| Mrs. Elycia Morris | _____ |
| Mrs. Linda Stoch | _____ |

Audit & Compliance Committee

Draft Minutes

November 15, 2022

AC: A-M. Roll Call and Approval of the June 7, 2022 Meeting Minutes

Mr. Brent Burns, Chair of the Board of Trustees Audit and Compliance Committee, convened the meeting. Roll call commenced with the following committee members, in addition to Mr. Burns, participating: Mr. Shaun Davis, Mr. Earnie Ellison, Mrs. Barbara Feingold (ex-officio), Mr. Pierce Kennamer, Mr. Brad Levine (ex-officio), and Mrs. Sherry Murphy, Vice Chair.

Other Trustees attending the meeting included Mr. Piero Bussani, Dr. Kimberly Dunn, Mr. Robert Flippo, and Mrs. Linda Stoch.

Chair Burns asked for approval of the June 7, 2022 meeting minutes. **A motion was made and seconded to approve the June 7, 2022 Audit and Compliance meeting minutes. With no further discussion, the motion passed unanimously.**

AC: A-1. Approval of Amendments to FAU Regulation 7.008, Anti-Discrimination/Anti-Harassment

David Kian, VP of Legal Affairs, presented the item. Mr. Kian said this will bring it in line with legislation that was passed this past spring. It made it act of outlawed discrimination to subject university students or employees to training or instruction that espoused, promoted, advanced, inculcated or compelled the student or employee to believe certain prohibited concepts. The Board of Governors (BOG) adopted a regulation that implemented that law. The regulation requires each university to adopt a regulation that implements the provisions of the law and the BOG regulation. This amendment modifies the statement of purpose to affirm that the Regulation covers the Florida Educational Equity Act. All of the universities are required to amend this regulation.

Trustee Ellison asked how will this be implemented. Mr. Kian said FAU has already begun in the Fall semester. FAU has started the training programs for faculty and graduate assistants in anticipation of this amended regulations. This will be part of the yearly training for faculty and graduate assistants.

Chair Burns asked for a motion to approve the Amendments to FAU Regulation 7.008, Anti-Discrimination/Anti-Harassment. With no further questions or discussion, the motion passed unanimously.

AC: I-1. Update on Financial Statements FY 22 for DSOs

- a. FAU Financial Corporation (FAUFC)
- b. FAU Research Corporation (FAURC)
- c. FAU Clinical Practice Organization (FAU CPO)
- d. FAU Foundation Inc. (FAUF)

Mr. Greg DuBois, VP Financial Affairs, presented the item. Mr. DuBois asked the representative of James Moore who audited the FAUFC and FAUF to present any findings. The representative said these are unmodified opinions. They had no findings. There were some small risk-based findings. Trustee Davis asked what they were. The representative said on the FAUFC the tracking of retainage payables from the construction progress. Chair Levine asked if there were any issues with the credit rating of the finance corp. Mr. DuBois replied there were not any issues. They are in strong shape.

The FAURC and FAU CPO were audited by Rehmann. The representative said they are unmodified opinions. They had no findings from the audits.

The meeting was adjourned.