



Item: AC: A-M

Audit and Compliance COMMITTEE

Tuesday, November 14, 2017

SUBJECT: ROLL CALL AND APPROVAL OF THE JUNE 27, 2017 MINUTES

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of June 27, 2017 meeting.

COMMITTEE MEMBERS

Mr. Shaun Davis, Chair	_____
Mr. Thomas Workman, Jr., Vice Chair	_____
Mr. Anthony Barbar (ex-officio)	_____
Mrs. Mary Beth McDonald	_____
Mr. Daniel Cane (ex-officio)	_____

PARTICIPATING BOT MEMBERS

Dr. Michael Dennis	_____
Dr. Malcolm Dorman	_____
Dr. Jeffrey Feingold	_____
Ms. Emily Lawless	_____
Mr. Abdol Moabery	_____
Mr. Robert Rubin	_____
Mr. Robert Stilley	_____
Dr. Kevin Wagner	_____



Audit & Compliance Committee

Draft Minutes

Tuesday, June 27, 2017

AC: A-M. Roll Call and Approval of Minutes for the May 16, 2017 meeting

Mr. Shaun Davis, 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. Davis, participating: Mr. Thomas Workman, Vice Chair; Mr. Anthony Barber (ex-officio).

Other Trustees attending the meeting included: Dr. Michael Dennis, Dr. Jeffrey Feingold, Mr. Robert Rubin, Ms. Emily Lawless, Mr. Abdol Moabery, Mr. Robert Rubin, Mr. Robert Stilley, and Dr. Kevin Wagner

A motion was made and seconded to approve the minutes of the May 16, 2017 meeting without change or correction. The motion was passed unanimously.

AC: A-1. New Regulation 7.007 – Process for Complaints of Waste, Fraud, or Financial Mismanagement

Ms. Morgan Kim presented the new regulation 7.007. It provides a process to report allegations of waste, fraud, and financial mismanagement, timely notifications to the Board of Governors for signification allegations, and a process to timely notify allegations made against the university president, board of trustees member, chief audit executive, or chief compliance officer. It is consistent with the Board of Governors Regulation 4.001.

A motion was made and seconded to approve the New Regulation 7.007. With no further discussion, the motion passed unanimously.

AC A-2. The Florida Equity Report: Enrollment, Sex Equity in Athletics and Employment

Ms. Morgan Kim presented the Florida Equity Report. It is an effort by the university to provide access to educational and employment opportunities to underserved and underrepresented students and employees. It is consistent with the Florida Educational Equity Act and the Board of Governors Regulation 2.003. It covers three areas: equal access and opportunity in programs and



Audit & Compliance Committee

Draft Minutes

Tuesday, June 27, 2017

activities, gender equity in athletics, and appropriate representation of women and minorities in senior level administrative positions and tenure-track faculty positions.

A motion was made and seconded to approve the Florida Equity Report. With no further discussion, the motion passed unanimously.

AC: I-1. Review of Audits: FAU 16/17-4, Audit of Purchasing – Bidding for the Period of July 1, 2016 through March 31, 2017

Mr. Barnett presented the review of audits. There were no findings or recommendations from the audit. The last time there was an audit without findings was six years ago.

AC: I-2. Review of FAU Athletics Department Independent Accountant's Report on Agreed-upon Procedures

Mr. Chun stated that the review was conducted by the James Moore & Co. in December 2016. It was submitted to the NCAA in January 2017. The overall findings were that the revenues, expenses, and capitalized expenditures for or on behalf of the program including those by outside organizations not under the institutions accounted control is presented in conformity with the NCAA Bylaw 3.2.4.15.

With no further questions or comments put forth, a motion was made and seconded to adjourn the meeting.