



Item: AF: A-1

AUDIT AND FINANCE COMMITTEE

Tuesday, December 9, 2014

SUBJECT: REQUEST FOR APPROVAL OF THE 2015 BOT AUDIT AND FINANCE COMMITTEE WORK PLAN.

PROPOSED COMMITTEE ACTION

Provide approval of the 2015 BOT Audit and Finance Committee Work Plan.

BACKGROUND INFORMATION

This work plan is important in order to establish a comprehensive process to streamline Committee actions, improve information provided to Audit and Finance Committee members, create comprehensive programs tied to the University's Strategic Plan, and to develop "value maximizing" decision-making to better serve students, faculty, staff and other constituencies of Florida Atlantic University.

IMPLEMENTATION PLAN/DATE

Various.

FISCAL IMPLICATIONS

N/A

Supporting Documentation: 2015 Audit and Finance Committee Work Plan.

Presented by:

Ms. Dorothy Russell, Vice President for Financial Affairs and CFO

Phone: 561-297-3267

**BOT AUDIT AND FINANCE COMMITTEE
WORK PLAN 2015**

Tuesday, January 27, 2015 – BOT Full Board (TBA)

Tuesday, February 24, 2015 – AUDIT AND FINANCE COMMITTEE

Review and Approval of Material and Supplies/Equipment Fees.

Review and Approval of 2015-16 Karen A. Slattery Education Research Center for Child Development (SERCCD) Rates.

Review of the Financial Statements of FAU Direct Support Organizations: FAU Foundation, Inc., FAU Research Corporation, HBOI Foundation, FAU Finance Corporation and FAU Clinical Practice Organization.

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

Review of Mid-year Status Report of FAU's 2014-2015 Operating Budget (July 1, 2014 to December 31, 2014).

Review of Audits (as needed).

Tuesday, March 24, 2015 – BOT Full Board (TBA)

Tuesday, April 21, 2015 – AUDIT AND FINANCE COMMITTEE

Review and Approval of 2015-16 Tuition and Fee Regulation: Transportation Access Fee/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics Fee, and Tuition.

Review and Approval of 2015-16 Differential Tuition.

Review of 2015-16 Legislative Appropriations.

Review of 2015-16 Budget Construction Process.

Review of Audits (as needed).

Tuesday, May 19, 2015 – BOT Full Board (TBA)

Tuesday, June 9, 2015 – AUDIT AND FINANCE COMMITTEE

Review and Approval of the FAU 2015-16 Operating Budget.

Review and Approval of the FAU 2015-16 Capital Budget.

Review and Approval of the 2014-15 Florida Atlantic Research Corporation Annual Budget.

Review and Approval of the 2015-16 FAU Finance Corporation Annual Budget.

Review and Approval of the 2015-16 FAU Clinical Practice Organization.

Review of Audits (as needed).

Tuesday, June 23, 2015 – BOT Full Board (TBA) – Conference Call

Tuesday, October 20, 2015—AUDIT AND FINANCE COMMITTEE

Review and Approval of 2016-17 Projected Housing Budget and Proposed Rental Rates.
Review of Fourth Quarter Financial Report (July 1, 2014 to June 30, 2015)
Review of Audits (as needed).

Tuesday, November 17, 2015—BOT Full Board (TBA)

Tuesday, December 15, 2015—AUDIT AND FINANCE COMMITTEE

Review of the 2016 BOT Audit and Finance Committee Work Plan.
Review of Audits (as needed).