



Item: AC: A-M

Audit and Compliance COMMITTEE
Tuesday, February 1, 2022

SUBJECT: ROLL CALL AND APPROVAL OF THE November 16, 2021 MINUTES

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of November 16, 2021 meeting.

COMMITTEE MEMBERS

Mr. Shaun Davis, Chair	_____
Mr. Brent Burns, Vice Chair	_____
Mr. Anthony Barbar (<i>ex-officio</i>)	_____
Mr. Piero Bussani	_____
Dr. Kimberly Dunn	_____
Mr. Earnie Ellison	_____
Mr. Brad Levine (<i>ex-officio</i>)	_____
Mrs. Elycia Morris	_____

PARTICIPATING BOT MEMBERS

Mr. Daniel Cane	_____
Ms. Barbara Feingold	_____
Mrs. Sherry Murphy	_____
Mr. Maxwell Simonson	_____
Mrs. Linda Stoch	_____



Audit & Compliance Committee

Draft Minutes

November 16, 2021

AC: A-M. Roll Call and Approval of the June 8, 2021 Meeting Minutes

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. Brent Burns, Vice Chair; Mr. Anthony Barbar (ex-officio), Dr. Kimberly Dunn, Ms. Elycia Morris, and Mr. Maxwell Simonson.

Other Trustees attending the meeting included: Mr. Piero Bussani, Mr. Daniel Cane, Mr. Earnie Ellison, Mrs. Barbara Feingold, Mr. Brad Levine and Mrs. Sherry Murphy.

Chair Davis asked for approval of the June 8, 2021 meeting minutes. **A motion was made and seconded to approve the June 8, 2021 Audit and Compliance meeting minutes. With no further discussion, the motion passed unanimously.**

AC: A-1. Request for Approval of the Compliance & Ethics Annual Report for FY 20-21

Elizabeth Rubin, Chief Compliance and Ethics Officer, presented the item. Ms. Rubin is combining the first two action items, which includes the annual work plan. She summarized the annual report which included Conflicts of Interest, Foreign Influence, Data Privacy, USDOE Regulations and Pandemic Review. Trustee Levine asked about the outside activities and conflict of interest policy and if its related to the audit or is it a separate path. Mr. David Kian, VP Legal Affairs, responded that it relates, but is separate. The policy is the mechanism by which we implement the practices and procedures that are then reviewed in the audit. Trustee Cane asked about the ethics hotline in the report and the date when it was started. Ms. Rubin responded that we went live with a soft launch in the spring due to some health issues and then they went with a hard launch in the fall.

Ms. Rubin summarized the annual work plan, which included Policy Updates/Conflicts of Interest, Foreign Influence, Data Security, Name, Image & Likeness (NIL), and Compliance Program Review. Trustee Levine asked if we are tracking the NIL for each athlete. Ms. Rubin responded with yes, they are.

Ms. Rubin finished with a commendation from the AAALAC International Council on Accreditation for the university's laboratory animal care and use.

A motion was made and seconded to approve the Compliance & Ethics Annual Report for FY 20-21. With no further discussion, the motion passed unanimously.

AC: A-2. Request for Approval of the Compliance & Ethics Work Plan for FY 21-22

Ms. Rubin presented this item with AC: A-1.

A motion was made and seconded to approve the Compliance & Ethics Work Plan for FY 21-22. With no further discussion, the motion passed unanimously.

AC: A-3. Request for Approval of the Compliance & Ethics Program External Review

Ms. Rubin presented the item. She noted that although many of the universities have different review dates to send to the Board of Governors (BOG), now the BOG is putting them all together. The regulation now requires universities to conduct an external review once every five years. Ms. Rubin stated they are doing a five-year review even though its only been three years. We have hired Deloitte for a higher-level review. They provided an assessment that was approved by the BOG staff and a whole assessment of the program.

Ms. Rubin went over the executive summary and milestones of the program. Trustee Davis said that the assessment noted the program needs additional resources and we need to look at that now.

Trustee Cane asked about the budget. Ms. Rubin replied that there isn't an established budget. They are still trying to figure out what are the needs and the best way to fund them.

A motion was made and seconded to approve the Compliance & Ethics External Review. With no further discussion, the motion passed unanimously.

AC: A-4. Request for Approval of the Office of Inspector General's Internal Audit Charter

Mr. Reuben Iyamu, Inspector General, presented the item. Mr. Iyamu noted areas of responsibility and quality assurance program. Trustee Levine asked about how to handle the DSO at Harbor Branch. Mr. Kian replied we will work with Mr. Iyamu one-on-one. All DSO's at FAU are treated the same as far as oversight is concerned. Trustee Dunn asked if his office is adequately resourced compared to other SUS universities. Mr. Iyamu noted we have a couple of vacancies. We are looking at hiring more staff. Trustee Davis said the committee has looked at that. They waited on many changes until the hiring of a new inspector general. Now that Mr. Iyamu is here, they are taking a closer look at it. Trustee Davis asked Mr. Iyamu to send the trustees the redline version of the report.

A motion was made and seconded to approve the Office of Inspector General's Internal Audit Charter. With no further discussion, the motion passed unanimously.

AC: I-1. Office of Inspector General's Report of Annual Activities for Fiscal Year Ended June 30, 2021

Mr Iyamu presented the item. Mr. Iyamu went over the yearly activities for the office completing the CARES Act, performance-based funding and follow-up audits. Trustee Dunn asked if there were any impediments to completing the corrective measures. Mr. Iyamu replied that some things take time, but most are completing them on time. He noted that auditing can be a negotiation between his office and the department. Trustee Dunn said his office is doing a phenomenal job completing these audits.

AC: I-2. Review of Financial Statements for Direct Support Organizations

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

Ms. Stacy Volnick, VP Administrative Affairs and interim VP Financial Affairs, presented the item. She invited the outside auditors to give their reports. She noted that HBOI DSO is not on here because their board hasn't approved it yet. They will come before the board at the next meeting.

KEEFE McCULLOUGH presented their findings to the board. They noted it was a "clean" opinion for all statements.

The meeting was adjourned.