



Item: AC: A-M

Audit and Compliance COMMITTEE
Thursday, February 8, 2024

SUBJECT: ROLL CALL AND APPROVAL OF THE November 14, 2023 MINUTES

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of November 14, 2023 meeting.

COMMITTEE MEMBERS

Mr. Robert Flippo, Chair	_____
Mrs. Sherry Murphy, Vice Chair	_____
Mr. Shaun Davis	_____
Mr. Earnie Ellison	_____
Mrs. Barbara Feingold (<i>ex-officio</i>)	_____
Mr. Brad Levine (<i>ex-officio</i>)	_____
Mr. Pablo Paez	_____

PARTICIPATING BOT MEMBERS

Mr. Piero Bussani	_____
Ms. Dalia Calvillo	_____
Mr. Daniel Cane	_____
Dr. Kimberly Dunn	_____
Mrs. Elycia Morris	_____
Mrs. Linda Stoch	_____



Audit & Compliance Committee

Draft Minutes

November 14, 2023

AC: A-M. Roll Call and Approval of the June 19, 2023 Meeting Minutes

Mr. Rob Flippo, 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. Flippo, participating: Mr. Shaun Davis, Mr. Earnie Ellison, Mrs. Barbara Feingold (ex-officio), Mr. Brad Levine (ex-officio) and Mrs. Sherry Murphy.

Other Trustees attending the meeting included Mr. Piero Bussani, Ms. Dalia Calvillo, Mr. Daniel Cane, Dr. Kimberly Dunn, Mrs. Elycia Morris and Mrs. Linda Stoch.

Trustee Levine asked for approval of the June 19, 2023 meeting minutes. **A motion was made and seconded to approve the June 19, 2023 Audit and Compliance meeting minutes. With no further discussion, the motion passed unanimously.**

AC: I-1. Office of the Inspector General's (OIG) Report of Annual Activities for FY Ended June 30, 2023

Mr. Reuben Iyamu, Inspector General, presented the item. Mr. Iyamu led a brief overview of the activities in the Office of the Inspector General during the fiscal year just concluded.

AC: I-2. Audited Financial Statements FY 23 for DSOs:

- a. FAU Finance Corporation (FAUFC)

The James Moore auditing firm prepared the audit. The opinions were clean.

- b. FAU Research Corporation (FAURC)

The Rehmann auditing firm prepared the audit. The opinions were clean.

- c. FAU Clinical Practice Corporation (FAU CPO)

The Rehmann auditing firm prepared the audit. The opinions were clean.

- d. FAU Foundation, Inc. (FAUF)

The James Moore auditing firm prepared the audit. The opinions were clean.

Trustee Ellison asked how the FAUFC and the DSOs in general work. The James Moore representative and General Counsel David Kian responded that they are not-for-profit corporations whose sole mission is to support FAU.

Trustee Paez asked for an informational overview presentation about FAU's DSOs at a future meeting. Mr. Kian responded that a presentation would be provided at the next meeting.

Trustee Cane asked if it was new to invest certain money through the research corporation. The Rehmann representative responded yes, it is new.

The meeting was adjourned.