



Item: AF: A-2

AUDIT AND FINANCE COMMITTEE

Tuesday, February 18, 2014

SUBJECT: REQUEST FOR APPROVAL OF THE 2014 BOT AUDIT AND FINANCE COMMITTEE WORK PLAN.

PROPOSED COMMITTEE ACTION

Provide approval of the 2014 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

Not Applicable.

Supporting Documentation: 2014 Audit and Finance Committee Work Plan.

Presented by:

Ms. Dorothy Russell, Interim Senior VP - Financial Affairs

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**BOT AUDIT AND FINANCE COMMITTEE
WORK PLAN 2014**

Friday, January 17, 2014 (Presidential Selection)—BOT (TBA)

Tuesday, February 18, 2014—AUDIT AND FINANCE COMMITTEE

Review and Approval of Material and Supplies/Equipment Fees.

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 Audits (as needed).

Review of Mid-year Status Report of FAU's 2013-2014 Operating Budget (July 1, 2013 to December 31, 2013).

Tuesday, March 11, 2014 – BOT (TBA)

Review and Approval of Material and Supplies Fees.

Tuesday, April 22, 2014 – AUDIT AND FINANCE COMMITTEE

Review and Approval of 2014-15: Housing Rental Rates, Karen A. Slattery Education Research Center for Child Development (SERCCD) Rates, TAF/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics Fee, and Tuition.

Review and Approval of 2014-15 Differential Tuition.

Review of the 2014-15 Tuition and Fee Regulation.

Review of Audits (as needed).

Review of 2014-15 Legislative Appropriations.

Review of 2014-15 Budget Construction Process.

Tuesday, May 20, 2014—BOT (TBA)

Review and Approval of the 2014-15: Housing Rental Rates, SERCCD Rates, TAF/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics Fee, and Tuition.

Review and Approval of 2014-15 Differential Tuition.

Review of 2014-15 Operating Budget Amendments.

Update on 2014-15 Legislative Appropriations.

Update on 2014-15 Budget Construction Process.

Tuesday, June 10, 2014 –AUDIT AND FINANCE COMMITTEE and BOT

Review and Approval of the FAU 2014-15 Operating Budget.

Review and Approval of the FAU 2014-15 Capital Budget.

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

Review and Approval of the 2014-15 FAU Finance Corporation Annual Budget.

Review and Approval of the 2014-15 FAU Clinical Practice Organization.

Review of Audits (as needed).

Tuesday, June 17, 2014 – BOT (TBA)

Tuesday, October 21, 2014 –AUDIT AND FINANCE COMMITTEE

Review of Fourth Quarter Financial Report (July 1, 2013 to June 30, 2014)

Review of Audits (as needed).

Tuesday, November 18, 2014 – BOT (TBA)

Tuesday, December 9, 2014 –AUDIT AND FINANCE COMMITTEE

Review of the 2015 BOT Audit and Finance Committee Work Plan.

Review of Audits (as needed).