



Item: AF: A-2

AUDIT AND FINANCE COMMITTEE

Thursday, April 19, 2012

SUBJECT: REQUEST TO AMEND REGULATION 6.001 — FISCAL POLICY.

PROPOSED COMMITTEE ACTION

Recommend that the Board of Trustees amend FAU Regulation 6.001 — Fiscal Policy.

BACKGROUND INFORMATION

FAU Regulation 6.001 addresses responsibility for fiscal policy within the University. The proposed amendments update the regulation to reflect current organizational titles and add clarity to the scope of delegated fiscal responsibilities. Authorization to write off certain amounts is transferred from FAU Regulation 6.011, which is being proposed for repeal.

IMPLEMENTATION PLAN/DATE

Immediately upon passage by the BOT.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation:

FAU Regulation 6.001

Presented by: Mr. David Kian, General Counsel

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Florida Atlantic University

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Regulation ~~6.001~~ Fiscal Policy.

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(1) The University is committed to providing the best and the most education at the least cost. Institutional fiscal policy is set by the President.

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(2) The Vice President for ~~Administrative-Financial~~ Affairs is the designee of the President for fiscal management and accounting of the assets and liabilities of the University. The Vice President for Financial Affairs is authorized to write-off amounts in compliance with applicable state and federal law and Board of Governors rules and regulations.

(3) The Vice President for ~~Administrative-Financial~~ Affairs may delegate such parts of his/her responsibility to Associate/Assistant Vice Presidents and Directors reporting directly to him/her.

Specific Authority: ~~240.227 FS. Law Implemented 240.227 FS~~ Article IX of the Florida Constitution, 1001.706, F.S., Board of Governors Regulation 1.001, History-New 10-1-75, Formerly 6C5-6.01, Amended 11-11-87, 6-7-88. Formerly 6C5-6.001. Amended 5-24-12.