



Item: AC: A-M

AUDIT & COMPLIANCE COMMITTEE

Tuesday, May 15, 2018

**SUBJECT: ROLL CALL AND APPROVAL OF THE NOVEMBER 14, 2017 AND
FEBRUARY 20, 2018 MINUTES**

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of November 14, 2017 and February 20, 2018 meeting.

COMMITTEE MEMBERS

Mr. Shaun Davis, Chair _____

Mr. Abdol Moabery, Vice Chair _____

Mr. Anthony Barbar, (ex-officio) _____

Mr. Dr. Jeffrey Feingold _____

Mr. Brad Levine _____

Mr. Robert Rubin _____

Mr. Robert Stilley _____

Student body President TBD _____

PARTICIPATING BOT MEMBERS

Dr. Michael Dennis _____

Dr. Malcolm Dorman _____

Dr. Kevin Wagner _____

Mrs. Marybeth McDonald _____

Mr. Brent Burns _____

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AC: A-M. Roll Call and Approval of Minutes for the June 27th, 2017 meeting

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. Thomas Workman, Vice Chair; Mr. Anthony Barber (ex-officio).

Other Trustees attending the meeting included: Dr. Michael Dennis, Dr. Jeffrey Feingold, Dr. Doorman, Mr. Daniel Cane, Mr. Robert Rubin, Ms. Emily Lawless, Mr. Abdol Moabery, Mr. Robert Rubin, Mr. Robert Stilley, and Dr. Kevin Wagner

Upon call, a motion was made and seconded to approve the minutes of the June 27th, 2017 meeting without change or correction. **The motion was passed unanimously.**

AC: I-1. Review of the Financial Statements for FAU Direct Support Organizations.

Mr. Art Kite presented a review of the Financial Statements for FAU Direct Support Organizations, FAU Research Corporations, FAU Clinical Practice Organization, FAU Finance Corporations, and HBOIF. The audited financial statements of the Florida Atlantic University Foundation, Inc. are presented to keep the Board of Trustees informed about the financial status of the Foundation. The audited financial statements for the period ending June 30, 2017 were presented to the Foundation Board of Directors on October 21, 2017. **No questions were asked.**

AC I-2. Office of Inspector General's Report of Annual Activities for Fiscal Year Ended June 30, 2017

Ms. Morley Barnett presented the Office of Inspector General's Report of Annual Activities . In accordance with the Office of Inspector General's Internal Audit Charter, an annual report is issued to communicate the office's primary activities of the previous fiscal year. The report summarizes internal audits, follow-up on prior audit recommendations, non-criminal investigations, and consulting activities, as well as goals and challenges for the upcoming fiscal year.

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AC: A-M. Roll Call

Mr. Abdol Moabery, Vice Chair of the Board of Trustees Audit and Compliance Committee, convened the meeting in replacement of Mr. Shaun Davis. Mr. Shaun Davis was out of the country and would only be able to be present for the full board meeting. Roll call commenced with the following committee members, in addition to Mr. Moabery, participating: Mr. Anthony Barber (ex-officio), Dr. Jeffery Feingold, Mr. Brad Levine, Mr. Robert Rubin, Mr. Robert Stilley.

Other Trustees attending the meeting included Dr. Michael Dennis, Dr. Malcolm Doorman, Mr. Ms. Emily Lawless, Mrs. Mary Beth McDonald, Mr. Brent Burns, and Mr. Abdol Moabery, and Dr. Kevin Wagner.

AC: A-1. Approval and Adoption of the Office of Compliance

Ms. Morgan Kim, Chief Compliance Officer, addressed the board by discussing the corresponding responsibilities of the charter and Chief Compliance officer. Last May 2017, the compliance committee discussed their charter which includes 4.002 and 4.003 which governs the chief officer. This charter specifically is geared towards the Chief Compliance officer's responsibilities. It is approved every three years. Trustee Stilley asked how the office came up with this specific charter. She discussed that she did a thorough process in making sure that what FAU's charter contains reflects common threads from other universities including best practices. Trustee Stilley then asked if there are any significant differences between us and other universities. She responded that each charter is tailored to the needs of each university. Vice Chair Moabery asked how the charter will keep up with the strategic plan. Ms. Kim answered by saying that the office is building up the infrastructure to ensure that both the charter and the growth of the university work together and not apart.

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ACA-2. Performance Based Funding Data Integrity

Morley Barnett, Inspector General, described that the performance based funding data integrity that last year's audit had been successfully addressed. Mr. Abdol Moabery asked how this compared to the university's expectations. Morley described that it's always a pleasure to report that there are no findings.

A motion is made and seconded to approve the request. The motion was approved unanimously

AC: I-1. Mandatory Title IX Training

This was discussed prior.

AC: I-2. Minor Construction Projects

Morley Barnett, Inspector General, recognizes that management has worked on revisions for minor construction and the office looks forward to the follow up. No motion or vote was needed.

AC: I-3 Follow up Summary recommendations 7-1 to 9-17

Morley Barnett and Stacy Volnick spoke about the future plans regarding recommendations, as seen above.

With no further questions or comments put forth, The Audit and Compliance Committee report was concluded.