



Item: AC: A-M

**Audit and Compliance COMMITTEE**  
Tuesday, June 8, 2021

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

---

**PROPOSED COMMITTEE ACTION**

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

**COMMITTEE MEMBERS**

Mr. Shaun Davis, Chair	_____
Mr. Robert Stilley, Vice Chair	_____
Mr. Brent Burns (ex-officio)	_____
Mr. Daniel Cane	_____
Dr. Kimberly Dunn	_____
Mr. Abdol Moabery (ex-officio)	_____
Ms. Elycia Morris	_____
Mr. Maxwell Simonson	_____

**PARTICIPATING BOT MEMBERS**

Ms. Barbara Feingold	_____
Mr. Brad Levine	_____
Mrs. Mary Beth McDonald	_____

## **Audit & Compliance Committee**

### **Draft Minutes**

February 16, 2021

#### **AC: A-M. Roll Call and Approval of the November 17, 2020 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. Robert Stilley, Vice Chair; Mr. Brent Burns (ex-officio), Mr. Daniel Cane, Mr. Abdol Moabery (ex-officio), Ms. Elycia Morris, Ms. Celine Persaud and Mr. Kevin Wagner.

Other Trustees attending the meeting included: Mrs. Barbara Feingold and Mr. Brad Levine.

Chair Davis asked for approval of the November 17, 2020 meeting minutes. **A motion was made and seconded to approve the November 17, 2020 Audit and Compliance meeting minutes. With no further discussion, the motion passed unanimously.**

#### **AC: A-1. Review and Approval of the Audit and Compliance Committee Charter Update**

Ms. Elizabeth Rubin, Chief Compliance Officer, presented the item. Ms. Rubin stated the updates mostly move responsibilities from the full board over to the Audit Committee chair. This better aligns with BOG regulations. Chair Davis said this was circulated to the board for review beforehand.

**A motion was made and seconded to approve the Audit and Compliance Committee Charter Update. With no further discussion, the motion passed unanimously.**

#### **AC: A-2. Request for Approval of the Compliance Office Charter**

Ms. Rubin presented the item. Ms. Rubin stated that the Compliance Office Charter is mandated by a BOG regulation that requires the compliance office to have a charter that the Board of Trustees reviews every three years. She said the charter still accurately reflects the activities of the office and recommends no changes to the charter.

**A motion was made and seconded to approve the Compliance Office Charter. With no further discussion, the motion passed unanimously.**

**AC: I-1. Review of Audits: FAU 20/21-1, Performance Based Funding Data Integrity as of November 30, 2020**

Ms. Stacy Volnick, Vice President of Administrative Affairs and interim Inspector General, presented the item. Ms. Volnick stated that this is an annual audit required by the Board of Governors. The primary objective of the audit is to evaluate controls and processes established by the Office of Institutional Effectiveness and Analysis. She noted that based on the university's observations and tests performed, they are of the opinion that the processes and internal controls are adequate and there are no findings or recommendations for this audit.

**AC: I-2. Review of Audits: FAU 20/21-2, Audit of NCAA Compliance-Recruiting for the 2018/19 Academic Year**

Ms. Volnick presented the item. Ms. Volnick thanked Brian White, Vice President for Athletics, and his department for their help in completing the audit. The objectives were to determine the effectiveness of established policies, procedures and practices used to administer and monitor recruiting of student-athletes in accordance with regulations of the NCAA. That comprised of meeting 36 NCAA recruiting attributes. The audit also evaluated the adequacy of controls maintained over the representatives of the University's athletic boosters as it relates to recruiting prospective student-athletes. They selected 38 student-athletics recruited during the audit period representing 16 of both men's and women's sports. The conclusion is that management has established effective policies, procedures and practices for monitoring on and off campus recruiting in accordance with applicable NCAA regulations. Controls maintained over representatives of the university athletic boosters as they relate to interactions and relationships with current and prospective student-athletes are conducted in compliance with NCAA regulations.

Chair Davis asked Ms. Volnick to update the board on the search for a new inspector general. Ms. Volnick said it has taken over two years to find someone, but we believe we have made the right choice. Trustees Moabery and Davis interviewed the candidates. The person will be in by the first week of March. Chair Davis thanked Ms. Volnick for her time and effort as interim. He noted the office did not miss a beat.

**The meeting was adjourned.**