



**Item: AF: A-2**

**Wednesday, November 16, 2016**

**SUBJECT: APPROVAL OF THE 2017 BOT AUDIT AND FINANCE COMMITTEE WORK PLAN.**

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**PROPOSED BOARD ACTION**

Provide approval of the 2017 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.

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**Supporting Documentation:** 2017 Audit and Finance Committee Work Plan.

**Presented by:**

Ms. Dorothy Russell, Vice President for Financial Affairs and CFO

**Phone:** 561-297-3267

**BOT AUDIT AND FINANCE COMMITTEE  
WORK PLAN 2017\***

**Tuesday, January XX, 2017 – FULL BOARD ONLY**

**Tuesday, March XX, 2017 – AUDIT & FINANCE COMMITTEE AND FULL BOARD**

- Review and Approval of Material and Supplies/Equipment Fees.
- Review and Approval of 2017-18 Karen A. Slattery Education Research Center for Child Development (SERCCD) Rates.
- Review of FAU Athletics Department Independent Accountant's Report on Agreed-upon Procedures.
- Review of Mid-year Status Report of FAU's 2016-17 Operating Budget (July 1, 2016 to December 31, 2016).
- Review of Audits by the Office of the Inspector General (as needed).

**Tuesday, May XX, 2017 – AUDIT & FINANCE COMMITTEE AND FULL BOARD**

- Review and Approval of 2017-18 Tuition and Fee Regulation: Transportation Access Fee/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics Fee, Tuition and Tuition Differential.
- Review and Approval of 2017-18 Differential Tuition.
- Review and Approval of the 2017-18 Annual Budgets for FAU Direct Support Organizations:
  - FAU Foundation, Inc.
  - FAU Research Corporation
  - HBOI Foundation
  - FAU Finance Corporation
  - FAU Clinical Practice Organization.
- Review and Approval of the FAU 2017-18 Operating and Capital Budgets.
- Review of the FAU Financial Audit for Fiscal Year Ended June 30, 2016.
- Review of the 2017-18 Work Plan for the Office of Inspector General.
- Review of Audits by the Office of the Inspector General (as needed).

**Monday and Tuesday, September XX-XX, 2017 – RETREAT**

**Tuesday, November XX, 2017 – AUDIT & FINANCE COMMITTEE AND FULL BOARD**

- Review and Approval of 2017-18 Projected Housing Budget and Proposed Rental Rates.
- Review of the Financial Statements of FAU Direct Support Organizations:
  - FAU Foundation, Inc.
  - FAU Research Corporation
  - HBOI Foundation
  - FAU Finance Corporation
  - FAU Clinical Practice Organization
- Review of Fourth Quarter Financial Report (July 1, 2016 to June 30, 2017).
- Review of the 2017 BOT Audit and Finance Committee Work Plan.

\*Work Plan subject to change if Committee changes are made and approved in January 2017.