



Item: AF: I-2

## **AUDIT AND FINANCE COMMITTEE**

**Wednesday, December 15, 2010**

**SUBJECT: REVIEW OF THE REVISED 2011 WORK PLAN FOR THE AUDIT AND FINANCE COMMITTEE.**

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### **PROPOSED COMMITTEE ACTION**

Information only.

### **BACKGROUND INFORMATION**

Discussion will focus on reviewing a work plan for the Audit and Finance Committee for 2011. 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:** Revised 2011 Audit and Finance Committee Work Plan.

**Presented by:** Mr. Dennis Crudele, Senior VP - Financial Affairs

**Phone:** 561-297-3266

**BOT AUDIT AND FINANCE COMMITTEE  
REVISED WORK PLAN 2011**

**Wednesday, January 26, 2011—BOT (TBA)**

**Review and** Approval to Amend Regulation 8.001, Tuition, Fee Schedule and Percentage of Costs, to include the Charles E. Schmidt College of Medicine Tuition Costs for Academic Year 2011-12.

**Review and** Approval of Amendment to the By-Laws of the FAU Finance Corporation.

**Wednesday, February 16, 2011—AUDIT AND FINANCE COMMITTEE**

**Review and** Approval of **Increases** Material and Supplies Fees.

**Review and** Approval of the BOT Audit and Finance Committee Charter.

Review of Audits.

Review of Financial Statements: FAU Foundation, Inc., FAU Research Corporation, Athletics Agreed-upon Procedures, HBOI Foundation and FAU Finance Corporation

Review of Second Quarter Financial Report (July 1, 2010 to December 31, 2010)

**Wednesday, March 16, 2011—BOT (TBA)**

**Review and** Approval of **Increases** Material and Supplies Fees.

**Review and** Approval of Amended BOT Audit and Finance Committee Charter (if any).

**Wednesday, April 20, 2011 — AUDIT AND FINANCE COMMITTEE**

SERCCD Presentation on Price Assessment Reporting and Possible Discounts for Children of FAU Parents/Guardians.

Student Health Services Presentation Reviewing Insurance Billing Assessment.

**Review and** Approval of **Increases in**: Housing Rental Rates, SERCCD Rates, TAF/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics, Tuition, and Differential Tuition.

**Review and** Approval of 2011-12 Tuition and Fee Regulations

Review of Audits

Review of 2011-12 Legislative Appropriations

Update of 2011-12 Budget Construction Process

**Wednesday, May 18, 2011—BOT (TBA)**

Review of 2010-11 Operating Budget Amendments

Update on 2011-12 Budget Construction Process

Review of 2011-12 Legislative Appropriations Update

**Wednesday, June 15, 2011 –AUDIT AND FINANCE COMMITTEE**

**Review and** Approval of the 2011-12 FAU Finance Corporation Annual Budget to Include the Innovation Village Housing Operating Budget

Review of 2011-12 Legislative Appropriations Update-*with Strategic Planning*

**Review and** Approval of 2011-12 Operating Budgets

**Review and** Approval of 2011-12 Capital Budget  
Review of Audits  
Review of Third Quarter Financial Report (July 1, 2010 to March 31, 2011)

**Wednesday, June 22, 2011—BOT CONFERENCE CALL**

**Review and** Approval of **Increases in**: Housing Rental Rates, SERCCD Rates, TAF/Decal Fees, Student Health Fees, Activity and Service Fee, Athletics, Tuition, Differential Tuition.

**Review and** Approval of 2011-12 Tuition and Fee Regulations

**Review and** Approval of the 2011-12 FAU Finance Corporation Annual Budget to Include the Innovation Village Housing Operating Budget

**Review and** Approval of 2011-12 Operating Budgets

**Review and** Approval of 2011-12 Capital Budget

**Tues/Wed., September 20-21, 2011 – BOT ANNUAL RETREAT (Location TBA)**

**Wednesday, October 19, 2011—AUDIT AND FINANCE COMMITTEE**

Review of Fourth Quarter Financial Report (July 1, 2011 to June 30, 2011)  
Review of Audits

**Wednesday, November 16 2011—BOT (TBA)**

**Wednesday, December 14, 2011—AUDIT AND FINANCE COMMITTEE**

**Review and** Approval of the 2012 AFC Work Plan.

Review of First Quarter Financial Report (July 1, 2011 to September 30, 2011)