



Item: AC: A-M

Audit and Compliance COMMITTEE
Tuesday, February 4, 2025

SUBJECT: ROLL CALL AND APPROVAL OF THE November 19, 2024 MINUTES

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of November 19, 2024 meeting.

COMMITTEE MEMBERS

Mr. Robert Flippo, Chair	_____
Mr. Shaun Davis, Vice Chair	_____
Mr. Piero Bussani (<i>ex-officio</i>)	_____
Mr. Pablo Paez	_____

PARTICIPATING BOT MEMBERS

Mr. Stefan Anjelkovic	_____
Dr. Kimberly Dunn	_____
Mr. Jon Harrison	_____
Mr. Brad Levine	_____
Mr. Scott McCleneghen	_____
Mrs. Sherry Murphy	_____
Mr. Jonathan Satterfield	_____
Mrs. Linda Stoch	_____
Ms. Tina Vidal-Duart	_____



FLORIDA ATLANTIC UNIVERSITY

Board of Trustees

Audit & Compliance Committee

Draft Minutes

November 19, 2024

AC: A-M. Roll Call and Approval of the June 4, 2024 Meeting Minutes

Mr. Rob Flippo, 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. Flippo, participating: Mr. Piero Bussani (ex-officio), Mr. Earnie Ellison, and Mr. Pablo Paez.

Other Trustees attending the meeting included Mr. Stefan Andjelkovic, Dr. Kimberly Dunn, Mr. Brad Levine, Mrs. Elycia Morris, Mrs. Sherry Murphy, and Mrs. Linda Stoch.

Trustee Flippo asked for approval of the June 4, 2024 meeting minutes. **A motion was made and seconded to approve the June 4, 2024 Audit and Compliance meeting minutes. With no further discussion, the motion passed unanimously.**

AC: A-1. Approval of the Proposed Amended Charter for the Office of Compliance & Ethics

Ms. Elizabeth Rubin, Interim Chief Compliance & Ethics Officer, presented the item. Ms. Rubin stated the office is taken over primary outside activity and conflict of interest reviews. The office has been designated as the Office of Research Integrity for foreign influence.

A motion was made and seconded to approve the Proposed Amended Charter for the Office of Compliance & Ethics. With no further discussion or comments, the motion was passed unanimously.

AC: A-2. Approval of the Compliance and Ethics Annual Report

Ms. Rubin presented the item. Ms. Rubin said it's a three-year report. This is required by the Board of Governors. The presentation covered Foreign Influence, Conflicts of Interest & Ethics, and Other Areas. Trustee Ellison asked about the ethics hotline.

A motion was made and seconded to approve the Compliance and Ethics Annual Report. With no further discussion or comments, the motion was passed unanimously.

AC: I-1. Office of the Inspector General's (OIG) Report of Annual Activities for FY Ended June 30, 2024

Mr. Reuben Iyamu, Inspector General, presented the item. Mr. Iyamu said the office completed and issued reports for five audits. It showed that management took action on those audits. He noted the places where they get complaints. Trustee Davis asked if there is enough office staff. Mr. Iyamu said they are looking to fill a position but they are in good shape.

AC: I-2. Audited Financial Statements FY 24 for DSOs

a. FAU Finance Corporation (FAUFC)

Mr. Jayson Iroff presented the item with the third-party consultant, James Moore Auditors, who attended virtually. They stated it was a clean audit, with an unmodified opinion. Mr. Iroff said the finance corp is in good condition.

b. FAU Research Corporation (FAURC)

Mr. Jayson Iroff presented the item with the assistance of Rehmann Auditors who attended virtually. They stated there were no findings and it was a clean report. Trustee Davis asked for comparatives. Mr. Iroff will get those for Trustee Davis after the meeting and going forward will include it in the report.

c. FAU Clinical Practice Corporation (FAU CPO)

Mr. Jayson Iroff presented the item, with the assistance of Rehmann Auditors who attended virtually. They stated there were no findings and it was a clean report.

d. FAU Foundation Inc. (FAUF)

Mr. Jayson Iroff presented the item with the assistance of James Moore Auditors, who attended virtually to go over the audit. They stated it was a clean audit and it was a clean report.

With no further comments or discussion, the meeting was adjourned unanimously.