



Item: AC: A-M

## **Audit and Compliance COMMITTEE**

**Tuesday, April 5, 2022**

**SUBJECT: ROLL CALL AND APPROVAL OF THE February 1, 2022 MINUTES**

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### **PROPOSED COMMITTEE ACTION**

Initiate roll call to document member participation, ensure quorum, and approve the Minutes of February 1, 2022 meeting.

### **COMMITTEE MEMBERS**

Mr. Shaun Davis, Chair	_____
Mr. Brent Burns, Vice Chair	_____
Mr. Anthony Barbar ( <i>ex-officio</i> )	_____
Mr. Piero Bussani	_____
Dr. Kimberly Dunn	_____
Mr. Earnie Ellison	_____
Mr. Brad Levine ( <i>ex-officio</i> )	_____
Mrs. Elycia Morris	_____

### **PARTICIPATING BOT MEMBERS**

Mr. Daniel Cane	_____
Ms. Barbara Feingold	_____
Mrs. Sherry Murphy	_____
Mr. Maxwell Simonson	_____
Mrs. Linda Stoch	_____



## **Audit & Compliance Committee**

### **Draft Minutes**

February 1, 2022

#### **AC: A-M. Roll Call and Approval of the November 16, 2021 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. Brent Burns, Vice Chair; Mr. Anthony Barbar (ex-officio), Mr. Piero Bussani, Dr. Kimberly Dunn, Mr. Earnie Ellison, Mr. Brad Levine (ex-officio), and Mrs. Elycia Morris.

Other Trustees attending the meeting included Mr. Daniel Cane, Mrs. Barbara Feingold, Mrs. Sherry Murphy, and Mr. Maxwell Simonson.

Chair Davis asked for approval of the November 16, 2021 meeting minutes. **A motion was made and seconded to approve the November 16, 2021 Audit and Compliance meeting minutes. With no further discussion, the motion passed unanimously.**

#### **AC: I-1. Review of Audits: FY22-A-01, Performance Based Funding Data Integrity as of November 30, 2021**

Mr. Reuben Iyamu, Inspector General, presented the item. Mr. Iyamu said this is submitted to the Board of Governors every year. There were no major issues.

#### **AC: I-2. Final Follow-Up Audit on NCAA Compliance – Financial Aid (#FY22-A-02)**

Mr. Iyamu presented this item. There were three recommendations and those have all been resolved.

Chair Shaun Davis thanked Mr. Iyamu and reiterated to the trustees the importance of reviewing the audits and calling Mr. Iyamu if they have any questions.

#### **AC: I-3. Review of Financial Statements for Direct Support Organizations**

- a. HBOI Foundation Inc.

Mr. Greg DuBois, VP Financial Affairs, presented the item. Mr. DuBois said they received a clean opinion. He went over the financial sheet. He noted it was a good year financially for the foundation. He said the auditors noted no material weakness, although the audit is not designed to identify all of these issues. One matter was reported that was not material. It related to the protect the wildlife dolphin grant. It does not allow for the reimbursement of administrative costs to subrecipients. FAU is a subrecipient.

**The meeting was adjourned.**