



Item: BF: A-M

BUDGET AND FINANCE COMMITTEE

Tuesday, April 20, 2021

SUBJECT: ROLL CALL AND APPROVAL OF THE DRAFT MINUTES FOR THE FEBRUARY 16, 2021 BUDGET & FINANCE COMMITTEE MEETING.

PROPOSED COMMITTEE ACTION

Initiate roll call to document member participation to ensure appropriate quorum numbers are achieved and to approve the minutes of the February 16, 2021 Budget and Finance Committee meeting.

COMMITTEE MEMBERS

Mr. Robert Stilley, Chair	_____
Mr. Brent Burns, Vice Chair	_____
Mr. Abdol Moabery (ex-officio)	_____
Mr. Shaun Davis	_____
Ms. Mary Beth McDonald	_____
Mr. Daniel Cane	_____
Dr. Kevin Wagner	_____

BOT MEMBERS

Ms. Barbara Feingold	_____
Mr. Brad Levine	_____
Ms. Elycia Morris	_____
Ms. Celine Persaud	_____



BUDGET AND FINANCE COMMITTEE
DRAFT MINUTES
Tuesday, February 16, 2021

Action Items

BF: A-M. Roll Call and Approval of Minutes for the November 17, 2020 and December 3, 2020 Budget and Finance Committee Meetings.

Mr. Robert Stilley, Chair of the Board of Trustees (BOT) Budget and Finance Committee (BFC), convened this meeting at 1:45 p.m. Roll call commenced with the following Committee members, in addition to Mr. Stilley, participating: Mr. Brent Burns (Vice Chair), Mr. Abdol Moabery (ex-officio), Mr. Shaun Davis, Ms. Mary Beth McDonald, Mr. Daniel Cane and Dr. Kevin Wagner. Other Trustees attending the meeting included: Ms. Barbara Feingold, Mr. Brad Levine, Ms. Elycia Morris and Ms. Celine Persaud.

The following University officials participated: Dr. John Kelly, President; Ms. Dorothy Russell, Interim Vice President for Financial Affairs and CFO.

Upon call, a motion was made and seconded to approve the minutes of the November 27, 2020 and December 3, 2020 meetings without change or correction. The motion passed unanimously.

BF: A-1. Review and Approval of the 2021 Budget & Finance Committee Work Plan.

Ms. Russell presented the finalized committee work plan for the current calendar year.

Upon call, a motion was made and seconded to approve the 2021 Budget and Finance Committee Work Plan. The motion passed unanimously.

Information Items

BF: I-1. CARES Financial Update.

Ms. Russell provided an update to the board regarding the Coronavirus Aid, Relief and Economic Security Act (CARES) dollars that were awarded to FAU and how they have been disbursed to date. The

total amount of funds awarded will be expended by the deadlines provided by the U.S. Department of Education.

Upon question, Ms. Russell explained that there is a reconciliation requirement from the U.S. Department of Education and audits are done on the federal, state and internal levels to ensure compliance.

Ms. Russell provided information on the new relief funding FAU is set to receive from the federal government in the coming months and the fiscal response task force is currently discussing how to spend those dollars.

With no questions or comments put forth, a motion was made and seconded to adjourn the meeting. **The meeting was adjourned at 1:56 p.m.**