

MINUTES
BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
AUDIT AND COMPLIANCE COMMITTEE MEETING
UNIVERSITY OF FLORIDA
GAINESVILLE, FLORIDA
AUGUST 31, 2017

*Video or audio archives of the meetings of the Board of Governors
and its Committees are accessible at <http://www.flbog.edu/>.*

Chair Wendy Link convened the meeting of the Audit and Compliance Committee on August 31, 2017, at 10:06 a.m., in the Ballroom of Emerson Alumni Hall, on the campus of the University of Florida in Gainesville, Florida. The following Audit and Compliance Committee members were present: Alan Levine; Patricia Frost (by phone); H. Wayne Huizenga, Jr.; Darlene Jordan; Ned Lautenbach; Ed Morton; and Fernando Valverde. The following members of the Board were also present: Richard Beard (by phone), Sydney Kitson, Tom Kuntz, Kishane Patel, Pam Stewart, Norman Tripp, and Gary Tyson.

1. Call to Order

Ms. Link called the meeting to order.

2. Approval of Minutes

Mr. Morton motioned that the Committee approve the minutes of the Audit and Compliance Committee meeting held June 21, 2017, as presented. Mrs. Jordan seconded the motion. The minutes were approved.

3. SUS Audits Summary

Mr. Maleszewski presented a 2016-2017 fiscal year summary of audit coverage for the State University System. This summary was also published as part of the Office of Inspector General and Director of Compliance newsletter published in October 2017.

This newsletter can be accessed

at: http://www.flbog.edu/board/office/ig/_doc/OIGC-Newsletter-October-2017.pdf

4. OIGC Annual Report for Fiscal Year 2016- 2017

Mr. Maleszewski referenced the OIGC's annual report and quarterly newsletter previously provided to Board members and included in their board materials. He

explained that he is statutorily required to prepare an annual report summarizing audit, compliance, and investigative activities of the OIGC office.

5. OIGC Update

Mr. Maleszewski emphasized the role of the internal audit function to evaluate and contribute to the effectiveness of an organization's risk management practices. As a result, Mr. Maleszewski indicated that he planned to survey universities regarding their risk management practices and report the survey results at the next Audit and Compliance Committee meeting.

Mr. Maleszewski indicated that he continues to monitor corrective actions taken in response to the FGCU investigative report issued in March 2017. He expects to provide a January 2018 update on this topic.

Mr. Maleszewski discussed Board of Governors regulation 4.003 which requires each university to implement an effective compliance and ethics program by November 2018. He indicated that he will provide an update on university compliance and ethics programs at the January 2018 Audit and Compliance Committee meeting.

Mr. Maleszewski concluded his presentation by stating that he expects to share draft revisions of the OIGC and Audit and Compliance Committee charter documents and seek Committee and Board approval of the updates at an upcoming meeting.

6. Concluding Remarks and Adjournment

Ms. Link asked Board members if anyone had any questions or comments. Hearing none, the Audit and Compliance Committee was adjourned at 10:39 a.m.

Wendy Link, Chair

Lori Clark, Compliance and Audit Specialist