

MINUTES  
BOARD OF GOVERNORS  
STATE UNIVERSITY SYSTEM OF FLORIDA  
AUDIT AND COMPLIANCE COMMITTEE  
UNIVERSITY OF CENTRAL FLORIDA  
ORLANDO, FLORIDA  
JUNE 18, 2014

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

Chair Alan Levine convened the meeting of the Audit and Compliance Committee at 2:47 p.m., at the Grand Ballroom, Fairwinds Alumni Center, University of Central Florida (UCF), in Orlando, Florida. The following members were present: Matthew Carter, Wayne Huizenga, Tom Kuntz, and Ed Morton.

1. Call to Order

Mr. Levine called the meeting to order.

2. Approval of Minutes

Mr. Carter moved that the Committee approve the Minutes of the meeting of the Board of Governors Audit and Compliance Committee (Audit Committee) held March 19, 2014, as presented. Mr. Morton seconded the motion. The Minutes were approved.

3. Approval of Charters

Mr. Levine stated that the *Audit and Compliance Committee Charter* and *Office of Inspector General and Director of Compliance Charter* had been revised by Joseph Maleszewski, Inspector General and Director of Compliance. Mr. Maleszewski explained that he had reviewed and benchmarked the charters against the Florida Constitution, Florida Statutes, Board of Governors Regulations, professional standards, the State University Audit Council White Paper, industry literature, and other state agency and university charter documents. The revised documents were then reviewed by the Board's General Counsel and the Chief Audit Executives at each of our state universities. The final products are more comprehensive and clearer in communicating Audit Committee and Office of Inspector General and Director of Compliance (OIGC) roles and responsibilities.

Mr. Carter moved that the Committee approve the revised *Audit and Compliance Committee Charter* and the *Office of the Inspector General and Director of Compliance Charter*. Mr. Morton seconded the motion. The Charters were approved.

4. Approval of Office of Inspector General and Director of Compliance 2014-2015 Work Plan

Mr. Maleszewski presented the results of the OIGC annual risk assessment and work plan development efforts. Mr. Maleszewski indicated that the risk analysis was based on input from Board Office and OIGC staff and that the resulting work plan is designed to provide the most effective coverage of Board Office operations and OIGC System responsibilities.

Mr. Maleszewski indicated that the work plan will guide the OIGC activities throughout the year, but will be adjusted to meet management's and the board's needs as other priorities are identified.

Mr. Carter moved that the Committee approve the Office of Inspector General and Director of Compliance Work Plan. Mr. Morton seconded the motion. The Work Plan was approved.

5. Office of Inspector General and Compliance Updates

Mr. Maleszewski updated the Committee regarding the Florida A&M University Corrective Action Plan. Mr. Maleszewski noted that the university expects all corrective actions to be implemented by September 2014. As a result, a detailed update regarding the status of corrective actions will be presented at the September Audit Committee Meeting.

6. Concluding Remarks and Adjournment

The meeting of the Audit Committee was adjourned at 2:57 p.m.

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Alan Levine, Chair

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Lori Clark, Compliance Analyst