

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Audit and Compliance Committee
March 29, 2022**

SUBJECT: Crowe, LLP Internal Controls Review of University DSOs, Update

PROPOSED COMMITTEE ACTION

Information

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution

BACKGROUND INFORMATION

Inspector General and Director of Compliance, Julie Leftheris, will provide the Committee with a status of the progress to date regarding the financial internal controls review for university direct support organizations (DSOs). The public accounting firm, Crowe, LLP, has been retained to conduct the review with the objective of evaluating the financial risks and controls for each university's DSOs and provide each university with a summary report of their conclusions.

After the university summary reports are finalized, the firm will prepare an overall project summary report for the System. This report will include a description of system-wide risk (for DSOs), common themes for control deficiencies for university DSOs, and recommendations for universities and the Board of Governors related to oversight and monitoring of the system.

Inspector General Leftheris will provide updates to the Committee at each Board of Governors meeting series. The firm expects to complete this project later this summer.

Supporting Documentation Included:

PowerPoint Presentation

Facilitators/Presenters:

Ms. Julie Leftheris