

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS**

June 30, 2022

SUBJECT: Public Notice of Approval of Amendment of Board of Governors
Regulation 4.002, *State University System Chief Audit Executives*

PROPOSED BOARD ACTION

Approve amendment of Board of Governors Regulation 4.002, *State University System Chief Audit Executives*.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; Board of Governors Regulation Development Procedure.

BACKGROUND INFORMATION

This regulation recognizes that State University System of Florida chief audit executives are a point for coordination of, and responsibility for, activities that promote accountability, integrity, and efficiency. It requires each board of trustees to have an audit and compliance committee with responsibilities defined in a charter. It also requires a charter for the office of chief audit executive which defines duties for audits, investigations and other activities that promote economy, efficiency, and effectiveness of university programs and operations.

The regulation provides for organizational independence of the chief audit executive through a functional reporting relationship to the board of trustees and provides the chief audit executive timely access to information and people necessary to carry out the duties of their office.

This regulation is being amended to:

- Clarify, where applicable, reporting is to be to the Board of Governors Office through the Office of Inspector General and Director of Compliance;
- Add a new requirement for quarterly updates to the Board of Governors Audit and Compliance Committee of any chief audit executive vacancy of more than six months and the efforts to fill such vacancy; and
- Duplicate language from regulation 4.001, paragraphs (5) and (6), requiring university boards of trustees to adopt regulation(s) related to significant and credible allegations of fraud, waste, mismanagement, misconduct, and other abuses made against the university president, a board of trustees member, or chief audit executive.

The Board approved the public notice of intent to amend this regulation at the March 30,

2022, meeting. No public comments were received.

Supporting Documentation:

Regulation 4.002, *State University System*
Chief Audit Executives