

**MINUTES**  
**STATE UNIVERSITY SYSTEM OF FLORIDA**  
**BOARD OF GOVERNORS**  
**AUDIT AND COMPLIANCE COMMITTEE MEETING**  
**March 25, 2026**

*Video or audio archives of the meetings of the Board of Governors and its Committees are accessible at <https://thefloridachannel.org/videos/3-25-26-florida-board-of-governors-meeting/>*

**1. Call to Order**

Mr. Aubrey Edge convened the Audit and Compliance Committee meeting at 2:59 p.m., with the following members present: Tim Cerio, Kimberly Dunn, Ken Jones, Alan Levine, and Ashley Lukis. A quorum was established.

**2. Approval of Minutes**

Mr. Cerio motioned to approve the minutes of the Committee meeting held on January 28, 2026, as presented. Mr. Jones seconded the motion. The minutes were approved.

**3. SUS Data Integrity Audits and Certifications Summary**

Inspector General and Director of Compliance Julie Leftheris provided a brief history of performance-based funding (PBF) and explained the importance of routinely auditing the data used to make funding decisions. She explained that the annual audit requirement is codified in statute and Board Regulation 5.001. The audit requirement requires university presidents and chairs of the boards of trustees to certify that the data their universities provide to the Board of Governors is accurate.

University auditors, she said, review and assess the university's data-submission process to evaluate the adequacy of its policies and procedures, as well as its access-control and user-privilege systems. They also test the data used for various metrics to determine whether it aligns with the Board of Governors' data definitions and reporting timelines.

Ms. Leftheris said that all twelve university presidents and board of trustees chairs affirmed that university controls and processes were adequate to ensure the completeness, accuracy, and timeliness of the data submissions to the Board of Governors' office. None of the audit reports identified issues that would impact the university's metrics. Three universities identified minor issues that, she said, we believe indicate the audits are effective and important in determining that processes are in place and working as intended.

**4. OIGC Updates**

Ms. Leftheris reported that her office's investigative function was recently reaccredited by the Florida Commission for Law Enforcement Accreditation. She explained that this organization is the certifying body for law enforcement agencies and offices of inspectors

general in Florida that meet established professional standards. Reaccreditation is granted to investigative functions that meet and maintain high standards, as verified through a rigorous review.

Next, Ms. Leftheris informed Committee members that State University of Florida institutions have implemented an SUS Enterprise Risk Management (ERM) Consortium. It is composed of representatives from each institution and is currently led by Florida Agricultural & Mechanical University's deputy chief operating officer and associate vice president of ERM. The Consortium held its first in-person meeting on FAMU's campus. The group was welcomed by the university's president, Marva Johnson, and the vice chair for the board of trustees, Michael White. Additionally, the BOG Chair, Alan Levine, was an invited guest. He reflected on the evolution of ERM across the system and its role in effective governance, oversight, and strategic decision-making.

Last, Ms. Leftheris announced that her office will begin its annual risk assessment to develop the FY2026-2027 work plan. She encouraged BOG members to provide input on the Board Office's strategies, objectives, and risks. The draft plan will be presented to the Committee and the full Board at the June meeting for their consideration and approval.

## **5. FAMU Accounting Update**

Mr. Edge gave a brief history of the Committee's discussion at the June 18, 2025, meeting, which related to the number and nature of the Auditor General's financial and operational audit findings, as well as the status of the delayed audit of the university's athletics program. He said the Committee had agreed to monitor the university's progress in addressing the audit findings at each BOG Audit and Compliance Committee meeting until the university demonstrates significant progress.

FAMU's Vice President for Audit, Joseph Maleszewski, provided an overview of the University's audit remediation since the January Committee meeting and the university's progress in addressing them. He said the University's financial operations include monthly closing processes that are current through December 2025 and that January and February closing cycles are in progress. Internal controls for reconciliations are documented and operational. He introduced the University's new controller, Shajuana Jenkins, CPA, and said the University is rebuilding the controller's office. Lastly, he said the Florida Auditor General's Office's annual financial audit for FY2024-2025 is almost complete.

In summary, Mr. Maleszewski said the areas noted in the January presentation that needed stabilizing are now operating as routine financial processes. Vendor payment practices have been restored to meet statutory compliance and are monitored weekly and monthly. Personnel evaluations have been institutionalized and standardized. Financial reporting continues to strengthen with monthly closings and new leadership in place.

The athletics department continues to rebuild its financial management capacity through staffing and third-party assistance. Additionally, the department has strengthened its coordination with the finance and administration department.

Mr. Levine expressed his appreciation to the president and University staff for their progress in addressing these issues. Mr. Edge concurred and thanked the new leadership team for their progress.

## **6. FAMU Auxiliary Repayment Plan**

Mr. Edge provided a brief history of the auxiliary repayment plan. Between 2008 and 2012, the athletics department had been a non-self-supporting auxiliary unit, contrary to BOG Regulation 9.013, *Auxiliary Operations*. The department's approximately \$8 million cash deficit had been improperly supplemented by other university auxiliary funds and was the subject of audit criticism and oversight by the Joint Legislative Auditing Committee.

The BOG's Audit and Compliance Committee directed the University's board of trustees in June 2016 to address this issue. The University implemented a debt-repayment plan to repay the auxiliaries that had improperly funded the athletics department. The University has since reported that it is up to date on all debt repayment obligations and has consistently maintained a balanced budget for the Intercollegiate Athletics Program.

The Board amended Regulation 9.013 in 2025 to permit boards of trustees to consider unreserved cash from a non-athletic auxiliary for athletics, with subsequent reporting to the chancellor. Given this change, FAMU's progress in balancing its athletics budget, and the strong leadership team in place, Mr. Edge said that since the improper use of these funds predated the changes to our regulation, he would support the board of trustees in considering forgiving the debt repayment plan they approved in 2016, and invited discussion.

Mr. Levine recommended taking a formal vote to allow the trustees to forgive the debt. He added that he supports this action, given the recent changes to the regulation. Mr. Broxson agreed that it would be unfair to continue requiring FAMU to repay the debt, which, if incurred today, would not be required to be repaid under the new regulation. Dr. Dunn expressed her support for this action but suggested that the university stay within the regulatory not-to-exceed amount of \$22.5 million annually. She made a motion to go on the record in support of the board of trustees' forgiveness of the athletics department's debt owed to its auxiliaries, not to exceed \$22.5 million, including transfers, in any one year. Mr. Jones seconded the motion. The motion was approved.

## **7. Concluding Remarks and Adjournment**

There were no other comments; the meeting adjourned at 3:22 p.m.

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Aubrey Edge, Member, Board of Governors

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Lori Clark, Compliance & Audit Specialist